

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED

England & Wales · Charity number 1118602

Details

Status	Registered
Legal form	Charitable company
Company number	05471322
Registered	2007-03-29
Register	View on the Charity Commission register

Contact

Address	8 Lewisham Way Goldsmiths University of London Media Comms and Cultural Studies
Phone	02077172256
Email	info@tcij.org
Website	www.tcij.org

Activities

Objects: THE EDUCATION OF THE PUBLIC IN THE PRINCIPLES AND PRACTICE OF INVESTIGATIVE JOURNALISM, IN PARTICULAR BY THE PROVISION OF TRAINING, EDUCATIONAL RESOURCES AND PUBLICATIONS AND SUCH OTHER CHARITABLE PURPOSES RELATED TO THE PRINCIPLES AND PRACTICE OF INVESTIGATIVE JOURNALISM AS THE DIRECTORS MAY FROM TIME TO TIME DECIDE...

Activities: Education of the public in the principles and practice of investigative journalism, in particular by the provision of training, educational resources and publications

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£1,174,091	£997,105	£855,974	7
2023-11-30	£1,394,725	£1,051,889	£678,988	7
2022-11-30	£958,113	£921,334	£336,152	6
2021-11-30	£383,272	£357,717	-	-
2020-11-30	£436,637	£378,839	-	-

Trustees

Name	Role	Appointed
Isabel Hilton	Chair	2017-09-08
Abbianca Nassar		2024-10-28
Alfred William HILL		2023-05-31
Alyssa Nicole Stansbury		2026-02-06
Iona Craig		2018-03-01
Stefania Spezzati		2024-07-12

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED

England & Wales - Charity number 1118602

Accounts

Registered number: 05471322
Charity number: 1118602

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

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CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

Trustees	Isabel Nancy Hilton Alfred William Hill Barbora Bukovska Iona Craig Gillian Elizabeth Phillips Martin Tomkinson Andy Mueller-Maguhn (resigned 14 March 2024) Eyal Weizman (resigned 14 March 2024) Joseph Anthony Farrell (resigned 18 April 2024) Stefania Spezzati (appointed 12 July 2024) Abbianca Nassar (appointed 28 October 2024)
Company registered number	05471322
Charity registered number	1118602
Registered office	Goldsmiths, University of London Department of Media, Communications and Cultural Studies 8 Lewisham way London SE14 6NW
Independent auditors	Desaur LLP Chartered Certified Accountants 5 Margaret Road Romford Essex RM2 5SH

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2024

The Trustees present their annual report together with the audited financial statements of the Company for the 1 December 2023 to 30 November 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The CIJ is an educational charity, a think-tank and experimental laboratory, set up:

- to train a new generation of reporters in the tools of investigative, in-depth, and long-form journalism across all media;
- to support investigative journalism as the lifeblood of a democratic society;
- to incubate promising new investigative projects and open out investigative journalism into fertile new territory

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

To achieve its charitable objectives, the CIJ pursues a strategy focused on maintaining a sustainable mixed-income model, balancing philanthropic grants with earned income from its training and services. We invest in the development of new training programmes in priority areas such as source protection, environmental reporting, financial investigations, and open-source intelligence, using restricted funding to support research and curriculum development. These offerings are then integrated into our portfolio of public and bespoke training courses, helping to grow unrestricted income. This approach enables us to fund our core operations, reduce reliance on unrestricted grants, and build long-term organisational resilience.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2024

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

CIJ delivered 35 scheduled courses to 479 participants in 2024 and ran a wide range of bespoke training courses for organisations in the UK and internationally, including FT Specialist, the Telegraph, Oxfam and Bloomberg News.

We continued our international training programmes, including **Year 2 of the Taller Logan de Prácticas Investigativas in Latin America** with 15 journalists trained.

The Source Protection Programme expanded its bespoke security offerings, including new trainings for US and African reporters and launching the Protecting Sources conference at Bloomberg in London in November 2024.

Our Open Climate Reporting Initiative (OCRI) completed its third delivery year with in-person story lab workshops in four regions. 49 journalists from 24 countries were trained, and over 25 stories are in production with cross-border and collaborative focus.

The CIJ Lyra McKee Bursary Scheme trained and mentored 9 early-career journalists, culminating in story pitches to a panel of senior UK editors. The scheme continues to show exceptional outcomes with trainees gaining work and recognition across leading news organisations.

CIJ held its flagship **Summer Conference on 3-4 July 2024 at Goldsmiths**, University of London, with 190 delegates and 42 speakers. A pre-conference OCRI Focus Day and the Gavin MacFadyen Memorial Lecture were some of its highlights.

Our fifth Regional Conference in Glasgow attracted over 70 delegates and featured practical workshops and high-profile speakers including Imogen Barrer of ITV News.

We also celebrated **the 10th anniversary of the CIJ Logan Symposium, held at the Barbican on 14-15 November 2024**. This fifth edition of the Symposium brought together 260 people and featured contributions from our investigative partners around the world, including the Freedom of the Press Foundation, Disclose, Reporters United, The Public Source, and Declassified UK. The Symposium programme included in-depth conversations, keynote presentations, and training workshops focused on source protection and the evolving challenges faced by investigative journalists today. All sessions were recorded and made available online.

d. Infrastructure and organisation

The CIJ team is composed of 5 full-time employees, 2 part-time employees, 1 full-time freelancer and a network of trainers and freelance programme co-ordinators.

The CIJ's Board of Trustees, chaired by Isabel Hilton, comprised eight members in 2024, along with one Board 'observer' from our hosts at Goldsmiths, University of London. During the financial year, three trustees completed their terms and two new trustees joined the Board..

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2024

Achievements and performance

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial Review

Total income for the year was £1,174,091 (FY 2023: £1,394,725), of which £943,740 was from donated grants. The Charity's principal sources of unrestricted funding included the Logan Foundation grant and unrestricted income generated from training courses, events and handbook sales (income from CIJ's products & services amounted to £198,068 in FY24).

Total expenditure for the year was £997,106 (FY 2023: £1,051,889).

Unrestricted funds at year end comprised:

- Free reserves of the charity at the year end stood at £260,143 (FY 2023: £213,585)
- Designated funds totaled £209,093 (FY 2023: £189,187) and the breakdown of these designated funds in FY 2025 are as follows:
 - £51,054 assigned in the SPP Commercial fund
 - £8,039 assigned in the Lyra McKee Bursary fund
 - £150,000 in CIJ's financial reserves fund

Restricted funds at year end comprised:

FY24 ended with a total restricted funds balance of £386,738, £25,141 of which is to be spent in FY25 for CIJ's Source Protection Programme and £361,597 is to be spent in FY25 for CIJ's final phase of OCRI.

c. Funding for FY24

The Reva and David Logan Foundation renewed their long-standing unrestricted support at \$125,000/year. In FY24, CIJ also received a restricted grant from the Foundation of \$140,000 for the Source Protection Programme and \$16,080 for the Latin America programme.

"The Lorana Sullivan UK Foundation continued its annual commitment of £13,000 to the Lyra McKee Bursary, along with its £10,000 annual support for our Regional Conference, and its ongoing commitment to cover any shortfall in our annual Investigative Journalism Summer Conference.

OCRI continued to be supported by **Quadrature Climate Foundation** with an additional grant of £614,064 to cover the final phase of the climate investigations training initiative (April 2024-September 2025).

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2024

d. Investment Powers

As of 30 November 2024, CIJ has no investment assets. Cash funds are held in a CAF Bank current account, an instant-access savings account with Dudley Building Society, and 40- and 200-day notice savings accounts with United Trust Bank.

Structure, governance and management

a. Constitution

The Centre for Investigative Journalism Limited (CIJ) is a company limited by guarantee. It was incorporated on 3rd June 2005 and registered as a charity on 29 March 2007. The serving trustees agree to contribute an amount not exceeding £10 in the event of the company being dissolved while he or she is a member, or within twelve months after he or she ceases to be a member.

b. Management and Control

The Board of Trustees is responsible for the overall management and control of the Charity. Operationally, day to day responsibility for running the CIJ lies with the Charity Director James Harkin supported by staff.

c. Financial risk management

The Trustees regularly review CIJ's main risks. Maintaining six months of operating reserves continues to be the key mitigation strategy. A Risk Register is maintained and reviewed at Board Meetings.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2024

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Desaur LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:

.....558592F6548D43B.....
Isabel Nancy Hilton
(Trustee)
Date: 24 July 2025

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CENTRE FOR INVESTIGATIVE
JOURNALISM LIMITED**

Opinion

We have audited the financial statements of Centre for Investigative Journalism Limited (the 'charitable company') for the year ended 30 November 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CENTRE FOR INVESTIGATIVE
JOURNALISM LIMITED (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CENTRE FOR INVESTIGATIVE
JOURNALISM LIMITED (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry, we identified the principal risks of non-compliance with laws and regulations. We also considered those laws and regulations that have both a direct and non-direct impact on the financial statements.

Audit procedures performed included:

- Enquiring with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CENTRE FOR INVESTIGATIVE
JOURNALISM LIMITED (CONTINUED)**

Desaur LLP

Desaur LLP
Chartered Certified Accountants
Statutory Auditor
5 Margaret Road
Romford
Essex
RM2 5SH

24 July 2025

Desaur LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 NOVEMBER 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	771,135	172,605	943,740	1,193,129
Other activities	4	-	198,068	198,068	170,207
Other income	5	-	32,283	32,283	31,389
Total income		771,135	402,956	1,174,091	1,394,725
Expenditure on:					
Charitable activities:					
CIJ Summer & CIJ Regional conferences		25,050	39,408	64,458	21,539
Products & Services: Scheduled & Bespoke Training		-	114,500	114,500	25,279
Product & Services: Handbooks & Misc		-	1,561	1,561	1,705
Open Climate Reporting Initiative		499,548	-	499,548	748,903
Climate Change in News and Media		-	-	-	69,772
Investigative Practices		-	-	-	25,037
Source Protection Program		114,469	17,236	131,705	98,355
Collaborative Community Journalism Project & Lyra Mckee Bursary Scheme		14,247	-	14,247	1,302
Management, Fundraising and Operations costs		-	164,417	164,417	59,997
CIJ Logan Talks, Training and Symposium		6,669	-	6,669	-
Total expenditure		659,983	337,122	997,105	1,051,889
Net movement in funds		111,152	65,834	176,986	342,836
Reconciliation of funds:					
Total funds brought forward		275,586	403,402	678,988	336,152
Net movement in funds		111,152	65,834	176,986	342,836
Total funds carried forward		386,738	469,236	855,974	678,988

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 25 form part of these financial statements.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05471322

BALANCE SHEET
AS AT 30 NOVEMBER 2024

	Note	2024 £	2023 £
Current assets			
Debtors	9	22,533	88,076
Cash at bank and in hand		975,175	664,975
		<u>997,708</u>	<u>753,051</u>
Current liabilities			
Creditors: amounts falling due within one year	10	(141,734)	(74,063)
Net current assets		<u>855,974</u>	<u>678,988</u>
Total assets less current liabilities		<u>855,974</u>	<u>678,988</u>
Net assets excluding pension asset		<u>855,974</u>	<u>678,988</u>
Total net assets		<u><u>855,974</u></u>	<u><u>678,988</u></u>
Charity funds			
Restricted funds	11	386,738	275,586
Unrestricted funds	11	469,236	403,402
Total funds		<u><u>855,974</u></u>	<u><u>678,988</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 24 July 2025 and signed on their behalf by:

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05471322

BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2024

Signed by:
Isabel Hilton
.....55BE92F6546D43B.....
Isabel Nancy Hilton

DocuSigned by:
A. W. Hill
.....48279C48CEA2431.....
Alfred William Hill

The notes on pages 15 to 25 form part of these financial statements.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 NOVEMBER 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	310,200	111,255
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	310,200	111,255
Cash and cash equivalents at the beginning of the year	664,975	553,720
Cash and cash equivalents at the end of the year	975,175	664,975

The notes on pages 15 to 25 form part of these financial statements

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

1. General information

Centre for Investigative Journalism Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Goldsmiths, University Of London 8 Lewisham Way, Dept Of Media, Communications And Cultural Studies, London, England, SE14 6NW

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Centre for Investigative Journalism Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.7 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

2. Accounting policies (continued)

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Grants				
Quadrature Climate Foundation	612,485	-	612,485	889,005
UNESCO	-	-	-	69,771
Investigative Practice	12,489	-	12,489	25,037
The Reva & David Logan Foundation	112,297	96,962	209,259	204,908
Other donations	33,864	75,643	109,507	4,408
Total Grants 2023	<u>771,135</u>	<u>172,605</u>	<u>943,740</u>	<u>1,193,129</u>
Total 2024	<u>771,135</u>	<u>172,605</u>	<u>943,740</u>	<u>1,193,129</u>
<i>Total 2023</i>	<u><u>1,031,973</u></u>	<u><u>161,156</u></u>	<u><u>1,193,129</u></u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

4. Income from other activities

Income from fundraising events

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
International/ Regional Conference	-	-	-	10,000
CIJ Conference ticket sales	-	45,573	45,573	41,668
Scheduled and Bespoke Training income	-	152,495	152,495	118,539
	-	198,068	198,068	170,207

5. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Handbook sales and donations	8,431	8,431	29,284
Interest received	23,852	23,852	2,105
	32,283	32,283	31,389
<i>Total 2023</i>	31,389	31,389	

6. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	2,700	2,700

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

7. Staff costs

	2024 £	2023 £
Wages and salaries	307,785	206,555
Social security costs	28,686	81,901
Contribution to defined contribution pension schemes	11,585	23,192
	<u>348,056</u>	<u>311,648</u>

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Executive Director	1	1
Administrative staff	6	6
	<u>7</u>	<u>7</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	1	-

8. Trustees' remuneration and expenses

During the year ended 30 November 2024, expenses totalling £440 were reimbursed or paid directly to trustees. In addition, Martin Tomkinson was paid a fee of £200 to speak at CIJ's regional conference in Glasgow in Sep 2024, and Stefania Spezzati was paid a fee of £250 as a trainer for one of our training courses that took place in Nov 2024.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

9. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	21,115	86,627
Prepayments and accrued income	1,418	1,449
	22,533	88,076
	22,533	88,076

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	102,347	56,890
Other creditors	20,987	11,329
Accruals and deferred income	18,400	5,844
	141,734	74,063
	141,734	74,063

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

11. Statement of funds

Statement of funds - current year

	Balance at 1 December 2023 £	Income £	Expenditure £	Balance at 30 November 2024 £
Unrestricted funds				
Designated funds				
Lyra McKnee Investigative Journalism Training Bursary	9,038	14,248	(15,248)	8,038
CORE Operational Contingency	150,000	-	-	150,000
Source Selection programme	30,779	147,485	(127,209)	51,055
	<u>189,817</u>	<u>161,733</u>	<u>(142,457)</u>	<u>209,093</u>
General funds				
General Funds - all funds	213,585	241,223	(194,665)	260,143
	<u>213,585</u>	<u>241,223</u>	<u>(194,665)</u>	<u>260,143</u>
Total Unrestricted funds	403,402	402,956	(337,122)	469,236
Restricted funds				
The Reva & David Logan- talks, SPP Training, Investigative Practice and Symposium	28,702	112,297	(115,858)	25,141
Quadrature Climate Foundation	246,884	612,485	(497,772)	361,597
The Lorna Sullivan UK Foundation	-	15,094	(15,094)	-
Investigative Practice for LATAM 2023-24	-	12,489	(12,489)	-
Michael Gillard	-	1,574	(1,574)	-
Other donations	-	17,196	(17,196)	-
	<u>275,586</u>	<u>771,135</u>	<u>(659,983)</u>	<u>386,738</u>
Total of funds	678,988	1,174,091	(997,105)	855,974

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

11. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 December 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 November 2023 £</i>
Unrestricted funds				
Designated funds				
GavinMacFayden Memorial Library	1,642	-	(1,642)	-
Lyra McKnee Investigative Journalism Training Bursary	10,038	-	(1,000)	9,038
CORE Operational Contingency	100,000	50,000	-	150,000
Source Selection programme	-	30,779	-	30,779
	<u>111,680</u>	<u>80,779</u>	<u>(2,642)</u>	<u>189,817</u>
General funds				
General Funds	37,490	271,973	(95,878)	213,585
	<u>149,170</u>	<u>352,752</u>	<u>(98,520)</u>	<u>403,402</u>
Restricted funds				
The Reva & David Logan- talks, SPP Training, Investigative Practice and Symposium	22,888	127,057	(121,243)	28,702
Quadrature Climate Foundation	162,792	808,805	(724,713)	246,884
The Lorna Sullivan UK Foundation	1,302	1,303	(2,605)	-
Investigative Practice for LATAM 2023-24	-	10,000	(10,000)	-
Michael Gillard	-	69,772	(69,772)	-
Other donations	-	25,036	(25,036)	-
	<u>186,982</u>	<u>1,041,973</u>	<u>(953,369)</u>	<u>275,586</u>
Total of funds	<u><u>336,152</u></u>	<u><u>1,394,725</u></u>	<u><u>(1,051,889)</u></u>	<u><u>678,988</u></u>

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

12. Summary of funds

Summary of funds - current year

	Balance at 1 December 2023 £	Income £	Expenditure £	Balance at 30 November 2024 £
Designated funds	189,817	161,733	(142,457)	209,093
General funds	213,585	241,223	(194,665)	260,143
Restricted funds	275,586	771,135	(659,983)	386,738
	<u>678,988</u>	<u>1,174,091</u>	<u>(997,105)</u>	<u>855,974</u>

Summary of funds - prior year

	<i>Balance at 1 December 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 November 2023 £</i>
Designated funds	111,680	80,779	(2,642)	189,817
General funds	37,490	271,973	(95,878)	213,585
Restricted funds	186,982	1,041,973	(953,369)	275,586
	<u>336,152</u>	<u>1,394,725</u>	<u>(1,051,889)</u>	<u>678,988</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	402,157	595,551	997,708
Creditors due within one year	(15,419)	(126,315)	(141,734)
Total	<u>386,738</u>	<u>469,236</u>	<u>855,974</u>

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	551,173	201,878	753,051
Creditors due within one year	(275,587)	201,524	(74,063)
Total	<u>275,586</u>	<u>403,402</u>	<u>678,988</u>

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	<u>176,986</u>	<u>342,836</u>
Adjustments for:		
Decrease/(increase) in debtors	65,543	(55,941)
Increase/(decrease) in creditors	67,671	(175,640)
Net cash provided by operating activities	<u>310,200</u>	<u>111,255</u>

15. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	75,175	414,975
Notice deposits (less than 3 months)	900,000	250,000
Total cash and cash equivalents	<u>975,175</u>	<u>664,975</u>

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

16. Analysis of changes in net debt

	At 1 December 2023	Cash flows	At 30 November 2024
	£	£	£
Cash at bank and in hand	664,975	310,200	975,175
	664,975	310,200	975,175

17. Pension commitments

CIJ Limited operates a defined contribution pension scheme. The assets of the scheme are held separately in an independently administered fund. The pension cost charge represents contributions payable to the fund and amounted to £24,196 (2023- £23,192). There were outstanding contributions payable to the fund at the balance sheet date of £2,486 (2023: £3,894) and are included in creditors.

18. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 30 November 2024.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED

England & Wales - Charity number 1118602

Accounts

Registered number: 05471322
Charity number: 1118602

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

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CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

Trustees	Isabel Nancy Hilton Alfred William Hill (appointed 31 May 2023) Barbora Bukovska Iona Craig Gillian Elizabeth Phillips Martin Tomkinson Andy Mueller-Maguhn (resigned 14 March 2024) Eyal Weizman (resigned 14 March 2024) Joseph Anthony Farrell (resigned 18 April 2024) Stefania Spezzati (appointed 12 July 2024)
Company registered number	05471322
Charity registered number	1118602
Registered office	Goldsmiths, University of London Department of Media, Communications and Cultural Studies 8 Lewisham way London SE14 6NW
Independent auditors	Desaur LLP Chartered Certified Accountants CEME Campus Marsh way Rainham Essex RM13 8EU

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2023

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 December 2022 to 30 November 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The CIJ is an educational charity, a think-tank and experimental laboratory, set up:

- to train a new generation of reporters in the tools of investigative, in-depth, and long-form journalism across all media;
- to support investigative journalism as the lifeblood of a democratic society;
- to incubate promising new investigative projects and open out investigative journalism into fertile new territory

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Achievements, and main projects, programmes and activity of FY23:

2023 saw the continuation of CIJ's in-person events and conferences while continuing to develop its online training curriculum and programmes:

- **Training & Projects:** we continued to expand our portfolio of online training subjects delivered (converting our in-person training to an online platform started with the first Covid lockdown in March 2020), and scaled up international training programmes launched as pilots during the previous period with the support of old and new funders, increasing our audience and widening our geographic reach in the process.
- **Events & Conferences:** we kept developing our annual #CIJSummer Investigative Journalism Conference, hosting it in person again after two consecutive years doing it online only, and hosted our annual regional conference in Glasgow.
- **Bursaries and Fellowships:** we continued training new generations of journalists from underprivileged and underrepresented backgrounds through a range of fellowships and bursaries that are now successfully delivered in an hybrid format, mixing online training and mentoring, and in-person events. These are the Lyra McKee Training Bursary Scheme and a Collaborative Community Journalism fellowship.

This year's substantial progress can be grouped generally into **Training & Initiatives, Events & Conferences, Ancillary Activities, and Infrastructure & Organisation.**

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

1. Training and Initiatives

CIJ Courses sold to the public

We continued to expand our online scheduled training, adding new courses to our established offer of investigative methodology, data journalism, web scraping, and basic open-source intelligence (OSINT), all of which ran multiple times with full classes during 2023. The new curricula we identified for this work were: financial investigations, podcasting skills and advanced OSINT training. The first of these courses - Financial Investigations - launched at the end of 2022 and has run 3 times since. The course comprises 3 online modules, covering company accounts, financial OSINT, and case studies of financial investigations.

Through our scheduled training we were able to reach 426 people through 36 courses in 2023.

Going into 2024 we plan to develop several new scheduled courses as well as continue designing bespoke training for organisations across the world.

Bespoke Training sold to organisations

We worked with 10 bespoke clients to deliver tailored training to 227 people. Specifically designed to address skills gaps and staff development needs, these courses have pushed forward investigative capacity and enhanced stories and reports across several areas, both topical and geographic.

The skills these programmes have covered are as diverse as the clients, but this year we've built bespoke courses on:

- Investigative Methodologies
- All aspects of Data Journalism
- Financial Investigations
- Open-Source Intelligence
- Environmental and Supply Chain Research
- Freedom of Information
- Web scraping
- Digital Security

International Investigative Practice programme in Latin America

With funding from the **Reva and David Logan Foundation** and along with our partners Fundacion Gabo and CLIP, we have consolidated a programme for Investigative Practice in Latin America that has been renamed 'Taller Logan de Prácticas Investigativas' (formerly 'The Logan Workshop on Investigative Practices'). Under this new name we embarked on an 18-month programme of training in investigative and associated skills for journalists and researchers across all of Latin America, including Brazil.

We completed Year 1 of this two-year programme with almost one thousand people reached. This includes two online workshops and two open lectures between December 2022 and May 2023. Our first two workshop rounds were attended by a total of 32 participants from 14 countries, while the open lectures have been viewed by more than 952 people from across the region, from Mexico to Argentina.

Source Protection Programme

Funded by the **Reva and David Logan Foundation**, The Source Protection Programme is an advanced digital security training course for investigators of all stripes. We focus on skills and methods that help reporters

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

Objectives and activities (continued)

protect both themselves and their sources. 2023 was a big year for the programme, as we sought to fully establish our work and start to offer bespoke programmes to meet the different needs of reporters and organisations. We trained more than 550 journalists from over 40 countries in a variety of different settings, including online charitable and commercial programmes and in-person workshops at conferences around the world. The end of 2023 marks the close of the first two years of running the programme. The Reva and David Logan Foundation renewed their support for another two years (2024-2025).

Open Climate Reporting Initiative

The CIJ's newest initiative - the Open Climate Reporting Initiative (OCRI) - began in June 2021 with a scoping phase and continued in full force in 2022 with its first delivery phase. It is funded by **Quadrature Climate Foundation**. The objective of OCRI is to raise the standard of environmental investigations, enabling thoroughly researched public interest reporting and evidence-based advocacy. This is in response to challenges in using investigative research to address climate change impacts.

2023 was a rollercoaster year for OCRI at the CIJ. We built on a successful Year One (April 2022 – March 2023) and moved into 3 new regions for Year Two that runs until March 2024. Our big bet on the implementation strategy for the regions, Brazil and Lusophone Africa, South Asia and the Middle East and North Africa (MENA), is proving to be a valid one, with more than 300 people directly trained from 16 countries, and over 1000 reached indirectly. By the end of Year Two, OCRI reached journalists, researchers, academics, activists, environmentalists, state and civil society actors in 53 countries. That is a big deal and we are proud of how far we have come. The multi-layered impact of OCRI is what makes it a unique intervention. One advantage of this is seeing the improvements due to the training and skill-sharing nearly instantly, with investigative projects numbering more than 80 so far. These projects have been able to go deeper into the subjects covered and achieved wider impact by incorporating innovations such as data analysis, open-source intelligence and satellite imagery into their methodologies.

Climate Change in News Media

This partnership with **UNESCO** in 2023 went beyond regular news coverage and strengthened the capacity of the media to hold powerful actors to account, use digital methodologies for news gathering and production, and practise solutions journalism to combat climate change. With UNESCO we worked from December 2022 until July 2023 by collaborating with Adisi-Cameroon for Francophone Africa and the Centre for Journalism, Innovation and Development (CJID) for Anglophone Africa. Through the project, we directly trained 40 journalists from 14 media organisations in 4 countries, namely Cameroon, Gabon, Ghana and Nigeria between March and May. The post-training support to the newsrooms yielded an unprecedented impact. Over 80 more journalists were trained in their organisations, while at least 6 of the newsrooms set up a climate change reporting desk by participating in the project. This has led to the publication/broadcast of over 100 stories.

Bursary Scheme and Local Community Journalism Fellowship

CIJ Lyra McKee Investigative Journalism Bursary and Mentoring Scheme

The CIJ Lyra McKee Investigative Journalism Training Bursary Scheme was established in memory of a young and courageous Irish investigative journalist Lyra McKee, who was shot dead by dissident republicans in Derry in April 2019. The CIJ Lyra McKee Bursary scheme is funded by the Lorana Sullivan UK Foundation and the Lyra McKee Foundation.

The aim of our five-month Lyra McKee bursary scheme is to train and mentor people from underprivileged backgrounds, who aspire to become journalists or who are at the very early stages of their journalism career.

In 2023, ten people from all over the UK took part. They attended training courses and the CIJ Summer

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

Objectives and activities (continued)

Investigative Journalism Conference; they also attended online mentoring sessions with Jenna Corderoy (openDemocracy) and Emma Youle (formerly of HuffPostUK). At the end of the programme they pitched their investigative stories to working editors.

While participating in the CIJ Lyra McKee scheme, and assisted by the mentors, many applied for work/further study and are now doing paid shifts at The Belfast Telegraph and The Scottish Sun; another trainee has secured the position of an Apprentice Reporter for The Northern Echo; one trainee received a bursary to attend IRE AccessFest23 (US data journalism training); another is pursuing the NCTJ Level 5 Diploma (and struggling with shorthand!); and one trainee received funding from the Journalism Diversity Fund to study at City University.

Collaborative Community Journalism Project

December 2022 saw the conclusion of this two-year programme. We wrapped up our work supporting community journalism outlets across London. Supported by the Trust for London, we've been delighted to work with four outlets during the final year of the programme, helping them dig into the issues that matter to communities in four boroughs:

- Newham – Newham Voices
- Lambeth – Brixton Bugle
- Barnet – Barnet Post
- Tower Hamlets – Social Streets

The project has focused on fostering collaborative work between young, up-and-coming journalists – our Investigative Fellows – from each area with established community journalism organisations there. We've been able to provide a full range of training opportunities for the Investigative Fellows, taking in the Story-Based Inquiry investigative methodology, Data Journalism skills, Freedom of Information use and Open-Source Intelligence. The Trust for London's support for the project has also allowed us to provide financial backing to research projects that constituted the second phase of the project. Time has been covered for both the Fellows and an editor from each outlet while they work on researching a topic of importance to their readership.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

Objectives and activities (continued)

d. Events and conferences

CIJSummer Investigative Journalism Conference 2023

Our annual flagship training event the CIJSummer Investigative Journalism Conference took place at Goldsmiths, University of London on 28-29 June 2023. It is the UK's only conference with a focus on investigative skills. Over 170 people attended and this year we had 53 speakers. We were delighted to welcome our Open Climate Reporting Initiative partners and trainees as both delegates and speakers at the conference. This year's keynote speakers were Olga Rudenko, editor of the Kyiv Independent; 'Fisayo Soyombo, Nigerian investigative journalist, specialising in undercover investigations; legendary Spanish investigative journalist José María Irujo; and courageous Northern Irish investigative journalist Patricia Devlin.

CIJSummer Conference's costs are covered by tickets sales and The Lorana Sullivan UK Foundation covers the shortfall.

CIJRegional Investigative Journalism Conference 2023 in Glasgow

Thanks also to generous funding from the Lorana Sullivan Foundation, we held our fourth regional conference in Glasgow on 21 October 2023. Held in partnership with the National Library of Scotland at Glasgow's prestigious Kelvin Hall, places filled quickly. Unfortunately storm Babet disrupted the travel of many, but we had around 50 delegates who were treated to a day of talks and hands-on workshops. The day was rounded off with networking drinks.

e. Ancillary activities

Handbooks sales

£3,504 revenue was generated in FY23 - 349 books sold.

The Gavin MacFadyen Memorial Library

Since our founder Gavin MacFadyen's death, we've built a Gavin MacFadyen Memorial Library, which offers an entirely original resource of materials on investigative journalism, social and political theory, and anti-fascist campaigning work.

The physical curation of our catalogue had to be put on hold, and the collection put in storage until such time we could find it an adequate space and resume that work.

f. Infrastructure and organisation

The CIJ team is made of 5 full-time employees, 2 part-time employees, 1 full-time freelancer and a network of trainers and freelance programme co-ordinators.

The CIJ's Board of Trustees, chaired by Isabel Hilton, counted 9 members in 2023 and one Board "observer" from our hosts at Goldsmiths, University of London.

On 31 May 2023, Alf Hill joined the ranks of our 8 long-standing trustees as Treasurer/Trustee. Alf brings significant financial experience to the role, having worked as an accountant in the public and private sectors, and is a welcome addition to the board.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

Achievements and performance

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial Review

Result for the year: Total income for the year was £1,394,725 (FY 2022: £958,114) of which £1,193,129 was from donated grants (FY 2022: £784,166), without which the CIJ would have been unable to generate the current range and volume of training and educational activity.

The Charity's principal sources of unrestricted funding for the year consisted of an unrestricted grant from the Reva & David Logan Foundation, as well as a restricted-grant tranche covering support costs associated with training programmes funded by Quadrature Climate Foundation (Open Climate Reporting Initiative).

Additional unrestricted income was generated from CIJ's products & services:

- Income from CIJ's scheduled & bespoke training provision (£118,599 in FY23 vs £130,149 in FY22)
- Income from CIJ Summer investigative journalism conference (£43,727 in FY23 vs £40,452 in FY22)
- Income from CIJ handbooks (£3,504 in FY23 vs £3,346 in FY22)

Despite the steady increase in scheduled training revenue sold to the public (thanks to the creation of new courses added to CIJ's training curriculum), the overall income from CIJ's products & services decreased from the previous year (from £173,948 to £170,207) due to a decrease in bespoke training demand from organisations.

A very small proportion of income came from individual donations.

The Charity's sources of restricted funding for the year were the Reva and David Logan Foundation, Quadrature Climate Foundation (QCF), UNESCO, the Lorana Sullivan UK Foundation and Trust for London.

Total expenditure for the year was £1,051,889 (vs FY22: £921,334). The increase in expenditure was mainly due to the delivery phase of our QCF-funded Open Climate Reporting Initiative.

The Charity's unrestricted surplus balance at the end of FY23 is made of:

- £213,585 of free unrestricted surplus
- £30,779 of Source Protection Programme's Commercial fund balance
- £9,038 of Lyra McKee Investigative Journalism Training Bursary fund balance
- £150,000 of a CORE Operational Contingency fund (financial reserves)

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

c. Funding for FY23

The **Reva and David Logan Foundation** renewed their long-standing unrestricted financial support with another three years at the rate of \$100,000 per year starting in FY23. In addition, for FY23, we received from the Foundation a restricted grant of \$125,000 to run Year 2 (out of 2) of our Source Protection Programme and a restricted grant of \$32,160 to run Year 1 (out of 2) of our International Investigative Practice programme in Latin America.

December 2022 was the last month of a two-year restricted grant of £60,000 from **Trust for London** to fund our new Collaborative Community Journalism initiative over two years (calendar years 2021 and 2022).

The **Lorana Sullivan UK Foundation** continued its annual commitment to support our annual Lyra McKee Investigative Journalism Training Bursary scheme (£13,000 in 2023). The programme is a 5-month training and mentoring programme delivered online with in-person participation at our annual summer investigative journalism conference in London.

In April 2023, we received the third tranche of our £1.3M multi-year Open Climate Reporting Initiative (OCRI) grant from **Quadrature Climate Foundation** to cover the last 12 months of the project ending April 2024. £808,805 of QCF funding were used to cover OCRI project direct costs and £80,200 to cover our support costs over the period of our financial year 2023, covering the end of our Open Climate Initiative's second delivery phase (May 2022-April 2023) and the start of its third and last delivery phase (May 2023-April 2024).

CIJ funding consists of the following funds:

Restricted funds: Funds where use is limited to a specific purpose. These purposes are determined in proposals to donors. Restricted income has to be spent on the specific project or programme for which it was raised. Any such money left unspent at the end of the project is returned to the donor, unless agreed otherwise.

Designated funds: Reserves set aside from unrestricted funds for potential or known future costs. This is decided by Trustees based on advice from management.

Unrestricted funds: Reserves available for any activity within CIJ to support its charitable objectives.

The need for free financial reserves: In addition to the financial reserves placed in a designated fund, the Trustees believe the level of free financial reserves will enable the charity to continue to grow, preserve working capital and cover short-term risks and uncertainties and other contractual obligations.

At the close of FY23, the CIJ trustees approved the increase of our **financial reserves** fund from £100,000 to £150,000. This sum taken from our net unrestricted surplus is the estimated equivalent of six months of operating costs and is the target set by the CIJ's Reserves Policy. This **CORE Operational Contingency fund**.

As for our other existing designated funds, we spent the remaining balance of our **Gavin MacFadyen Memorial Library fund** (£1,642) on storage costs, withdrew £1,000 from our Lyra McKee Investigative Journalism Training Bursary fund to supplement the Lorana Sullivan's grant in covering the costs of our Lyra McKee Investigative Journalism Training programme of 2023.

Finally, we created a new designated fund: "Source Protection Programme's Commercial Fund" and put in £30,779 into the fund. This fund is fueled by profits made from any bespoke Source Protection Programme training to organisations and its aim is to help cover future costs of our charitable Source Protection, which is currently entirely funded by the Reva and David Logan Foundation.

Balances of our designated funds as of 01/12/2023:

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

- Gavin MacFadyen Memorial Library fund: £Nil
- Lyra McKee Investigative Journalism Training Bursary fund: £9,038
- Source Protection Programme's Commercial fund: £30,779
- Core operations contingency (financial reserves): £150,000
- **Total balance = £189,817**

d. Investment Powers

As of 30 November 2023, CIJ has no investment assets and its cash funds are held in a CAF Bank current account as well as in a 40-day notice savings account and a 200-day notice savings account held in United Trust Bank.

Structure, governance and management

a. Constitution

The Centre for Investigative Journalism Limited (CIJ) is a company limited by guarantee. It was incorporated on 3rd June 2005 and registered as a charity on 29 March 2007. The serving trustees agree to contribute an amount not exceeding £10 in the event of the company being dissolved while he or she is a member, or within twelve months after he or she ceases to be a member.

b. Management and Control

The Board of Trustees is responsible for the overall management and control of the Charity. Operationally, day to day responsibility for running the CIJ lies with the Charity Director James Harkin supported by staff.

c. Financial risk management

The Trustees actively and regularly review the main risks which the CIJ faces. Being able to reach the target set by CIJ's Financial Reserves Policy of six months' worth of operating costs addresses the principal risk identified by the Trustees at the end of FY17.

The CIJ maintains a Risk Register. Main risks are reviewed regularly at Board Meetings.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Desaur LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:

.....358E0276546D433.....
Isabel Nancy Hilton
(Chair of Trustees)
Date: 2 August 2024

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CENTRE FOR INVESTIGATIVE
JOURNALISM LIMITED**

Opinion

We have audited the financial statements of Centre for Investigative Journalism Limited (the 'charitable company') for the year ended 30 November 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CENTRE FOR INVESTIGATIVE
JOURNALISM LIMITED (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CENTRE FOR INVESTIGATIVE
JOURNALISM LIMITED (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry, we identified the principal risks of non-compliance with laws and regulations. We also considered those laws and regulations that have both a direct and non-direct impact on the financial statements.

Audit procedures performed included:

- Enquiring with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CENTRE FOR INVESTIGATIVE
JOURNALISM LIMITED (CONTINUED)**



Desaur LLP
Chartered Certified Accountants
Statutory Auditor
CEME Campus
Marsh way
Rainham
Essex
RM13 8EU

2 August 2024

Desaur LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 NOVEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	1,031,973	161,156	1,193,129	784,166
Other activities	4	10,000	160,207	170,207	173,948
Other income	5	-	31,389	31,389	-
Total income		1,041,973	352,752	1,394,725	958,114
Expenditure on:					
Charitable activities:					
CIJ Summer & CIJ Regional conferences		10,000	11,539	21,539	49,025
Products & Services: Scheduled & Bespoke Training		-	25,279	25,279	95,799
Product & Services: Handbooks & Misc		-	1,705	1,705	2,392
Open Climate Reporting Initiative		748,903	-	748,903	524,279
Climate Change in News and Media		69,772	-	69,772	-
Investigative Practices		25,037	-	25,037	5,202
Source Protection Program		98,355	-	98,355	92,587
Collaborative Community Journalism Project & Lyra Mckee Bursary Scheme		1,302	-	1,302	41,513
Management, Fundraising and Operations costs		-	59,997	59,997	110,540
Total expenditure		953,369	98,520	1,051,889	921,337
Net movement in funds		88,604	254,232	342,836	36,777
Reconciliation of funds:					
Total funds brought forward		186,982	149,170	336,152	299,375
Net movement in funds		88,604	254,232	342,836	36,777
Total funds carried forward		275,586	403,402	678,988	336,152

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 28 form part of these financial statements.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05471322

BALANCE SHEET
AS AT 30 NOVEMBER 2023

	Note	2023 £	2022 £
Current assets			
Debtors	9	88,076	32,135
Cash at bank and in hand		664,975	553,720
		<u>753,051</u>	<u>585,855</u>
Creditors: amounts falling due within one year	10	(74,063)	(249,703)
Net current assets		<u>678,988</u>	<u>336,152</u>
Total assets less current liabilities		<u>678,988</u>	<u>336,152</u>
Net assets excluding pension asset		<u>678,988</u>	<u>336,152</u>
Total net assets		<u><u>678,988</u></u>	<u><u>336,152</u></u>
Charity funds			
Restricted funds	11	275,586	186,982
Unrestricted funds	11	403,402	149,170
Total funds		<u><u>678,988</u></u>	<u><u>336,152</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

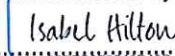
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 02 August 2024 and signed on their behalf by:

.....

 Isabel Nancy Hilton

DocuSigned by:

 Alfred William Hill

The notes on pages 18 to 28 form part of these financial statements.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 NOVEMBER 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	111,255	136,259
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	111,255	136,259
Cash and cash equivalents at the beginning of the year	553,720	417,461
Cash and cash equivalents at the end of the year	664,975	553,720

The notes on pages 18 to 28 form part of these financial statements

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

1. General information

Centre for Investigative Journalism Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Goldsmiths, University Of London 8 Lewisham Way, Dept Of Media, Communications And Cultural Studies, London, England, SE14 6NW

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Centre for Investigative Journalism Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

2. Accounting policies (continued)

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.7 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Grants			
Quadrature Climate Foundation	808,805	80,200	889,005
UNESCO	69,771	-	69,771
Investigative Practice	25,037	-	25,037
The Reva & David Logan Foundation	127,057	77,851	204,908
Other donations	1,303	3,105	4,408
	<hr/>	<hr/>	<hr/>
Total Grants 2023	1,031,973	161,156	1,193,129
	<hr/>	<hr/>	<hr/>
Total 2023	1,031,973	161,156	1,193,129
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Grants			
Quadrature Climate Foundation	524,279	72,747	597,026
Bertha Foundation	5,202	-	5,202
Google News Initiative - Access to Tools Training Programme	6,000	-	6,000
The Reva & David Logan Foundation	86,130	30,570	116,700
Other donations	58,370	868	59,238
	<hr/>	<hr/>	<hr/>
Total Grants 2022	679,981	104,185	784,166
	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	<i>679,981</i>	<i>104,185</i>	<i>784,166</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

4. Income from other activities

Income from fundraising events

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
International/ Regional Conference	10,000	-	10,000
CIJ Conference ticket sales	-	41,668	41,668
Scheduled and Bespoke Training income	-	118,539	118,539
	<u>10,000</u>	<u>160,207</u>	<u>170,207</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
CIJ Conference ticket sales	40,452	40,452
Scheduled and Bespoke Training income	133,496	133,496
	<u>173,948</u>	<u>173,948</u>

5. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Handbook sales and donations	31,389	31,389	-

6. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	2,700	-

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

7. Staff costs

	2023 £	2022 £
Wages and salaries	206,555	207,262
Social security costs	81,901	91,254
Contribution to defined contribution pension schemes	23,192	19,879
	311,648	318,395
	311,648	318,395

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
Executive Director	1	1
Administrative staff	6	5
	7	6
	7	6

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 November 2023, no Trustee expenses have been incurred (2022 - £NIL).

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

9. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	86,627	31,531
Prepayments and accrued income	1,449	604
	88,076	32,135
	88,076	32,135

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	56,890	364
Other creditors	11,329	18,870
Accruals and deferred income	5,844	230,469
	74,063	249,703
	74,063	249,703

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

11. Statement of funds

Statement of funds - current year

	Balance at 1 December 2022 £	Income £	Expenditure £	Balance at 30 November 2023 £
Unrestricted funds				
Designated funds				
GavinMacFayden Memorial Library	1,642	-	(1,642)	-
Lyra McKnee Investigative Journalism Training Bursary	10,038	-	(1,000)	9,038
CORE Operational Contingency	100,000	50,000	-	150,000
Source Selection programme	-	30,779	-	30,779
	<u>111,680</u>	<u>80,779</u>	<u>(2,642)</u>	<u>189,817</u>
General funds				
General Funds	37,490	271,973	(95,878)	213,585
	<u>149,170</u>	<u>352,752</u>	<u>(98,520)</u>	<u>403,402</u>
Restricted funds				
The Reva & David Logan- talks, SPP Training, Investigative Practice and Symposium	22,888	127,057	(121,243)	28,702
Quadrature Climate Foundation	162,792	808,805	(724,713)	246,884
Trust for London	1,302	1,303	(2,605)	-
CIJ Regional conference 2023	-	10,000	(10,000)	-
UNESCO	-	69,772	(69,772)	-
The Reva & David Logan Foundation - Investigative Practice for LATAM 2023-24	-	25,036	(25,036)	-
	<u>186,982</u>	<u>1,041,973</u>	<u>(953,369)</u>	<u>275,586</u>
Total of funds	<u><u>336,152</u></u>	<u><u>1,394,725</u></u>	<u><u>(1,051,889)</u></u>	<u><u>678,988</u></u>

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

11. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 December 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 November 2022 £</i>
Unrestricted funds				
Designated funds				
GavinMacFayden Memorial Library	5,010	-	(3,368)	1,642
Lyra McKnee Investigative Journalism Training Bursary	11,470	13,000	(14,432)	10,038
CORE Operational Contingency	87,000	13,000	-	100,000
	<u>103,480</u>	<u>26,000</u>	<u>(17,800)</u>	<u>111,680</u>
General funds				
General Funds - all funds	103,097	252,133	(317,740)	37,490
	<u>206,577</u>	<u>278,133</u>	<u>(335,540)</u>	<u>149,170</u>
Restricted funds				
The Reva & David Logan- talks, SPP Training, Investigative Practice and Symposium	69,463	86,130	(132,705)	22,888
Quadrature Climate Foundation	(16)	524,278	(361,471)	162,791
Trust for London	14,100	28,513	(41,310)	1,303
Bertha Foundation - Investigative Practice for South Asia and Francophone Africa	-	5,202	(5,202)	-
CIJ Regional Conference 22	280	23,000	(23,280)	-
Google News Initiative - Access to Tools Training Programme	8,968	6,000	(14,968)	-
Other donations	-	6,857	(6,857)	-
	<u>92,795</u>	<u>679,980</u>	<u>(585,793)</u>	<u>186,982</u>

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

11. Statement of funds (continued)

Total of funds	<u>299,372</u>	<u>958,113</u>	<u>(921,333)</u>	<u>336,152</u>
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12. Summary of funds

Summary of funds - current year

	Balance at 1 December 2022 £	Income £	Expenditure £	Balance at 30 November 2023 £
Designated funds	111,680	80,779	(2,642)	189,817
General funds	37,490	271,973	(95,878)	213,585
Restricted funds	186,982	1,041,973	(953,369)	275,586
	<u>336,152</u>	<u>1,394,725</u>	<u>(1,051,889)</u>	<u>678,988</u>

Summary of funds - prior year

	Balance at 1 December 2021 £	Income £	Expenditure £	Balance at 30 November 2022 £
Designated funds	103,480	26,000	(17,800)	111,680
General funds	103,097	252,133	(317,740)	37,490
Restricted funds	92,795	679,980	(585,793)	186,982
	<u>299,372</u>	<u>958,113</u>	<u>(921,333)</u>	<u>336,152</u>

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	551,173	201,878	753,051
Creditors due within one year	(275,587)	201,524	(74,063)
Total	<u>275,586</u>	<u>403,402</u>	<u>678,988</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	373,966	211,889	585,855
Creditors due within one year	(186,984)	(62,719)	(249,703)
Total	<u>186,982</u>	<u>149,170</u>	<u>336,152</u>

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	342,836	36,777
Adjustments for:		
Increase in debtors	(55,941)	(15,008)
Increase/(decrease) in creditors	(175,640)	114,490
Net cash provided by operating activities	<u>111,255</u>	<u>136,259</u>

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

15. Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	414,975	453,720
Notice deposits (less than 3 months)	250,000	100,000
Total cash and cash equivalents	664,975	553,720

16. Analysis of changes in net debt

	At 1 December 2022	Cash flows	At 30 November 2023
	£	£	£
Cash at bank and in hand	553,720	111,255	664,975
	553,720	111,255	664,975

17. Pension commitments

CIJ Limited operates a defined contribution pension scheme. The assets of the scheme are held separately in an independently administered fund. The pension cost charge represents contributions payable to the fund and amounted to £23,192 (2022- £19,879). There were outstanding contributions payable to the fund at the balance sheet date of £3,894 (2022: £2,399) and are included in creditors.

18. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 30 November 2023.

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED

England & Wales - Charity number 1118602

Accounts

'CIJ Accounts 01 December 2021 to 30 November 2022'

Company no. 05471322

Charity no. 1118602

Centre for Investigative Journalism Limited

Report of the Trustees and Financial Statements

30 November 2022

Centre for Investigative Journalism Limited

Legal and administrative information

For the year ended 30 November 2022

Company number 05471322

Charity number 1118602

Registered office address Goldsmiths, University of London
Department of Media, Communications and Cultural Studies
8 Lewisham Way
London SE14 6NW
United Kingdom

Operational address Goldsmiths, University of London
Department of Media, Communications and Cultural Studies
8 Lewisham Way
London SE14 6NW
United Kingdom

Secretary Joseph Farrell

Trustees Trustees, who are also Directors under Company Law, who served during the year and up to the date of this report were:

Isabel Hilton (Chair)
Andy Mueller-Maguhn
Eyal Weizman
Joseph Farrell
Gill Phillips
Iona Craig
Barbora Bukovska
Martin Tomkhnson
Alf Hill (appointed on 31 May 2023)

Bankers Charities Aid Foundation Bank (CAF Bank)
25 Kings Hill Avenue
Kings Hill
West Malling
Kent, ME19 4JQ

Accountants Solid Ltd

Centre for Investigative Journalism Limited

Report of the trustees

For the year ended 30 November 2022

The Trustees present their report and the financial statements for the year ended 30 November 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities (issued in March 2005).

Structure and governance

The Centre for Investigative Journalism Limited (CIJ) is a company limited by guarantee. It was incorporated on 3rd June 2005 and registered as a charity on 29 March 2007. The serving trustees agree to contribute an amount not exceeding £10 in the event of the company being dissolved while he or she is a member, or within twelve months after he or she ceases to be a member.

Management and control

The Board of Trustees is responsible for the overall management and control of the Charity. Operationally, day to day responsibility for running the CIJ lies with the Charity Director James Harkin supported by staff.

Aims and Objectives

The CIJ is an educational charity, a think-tank and experimental laboratory, set up:

- to train a new generation of reporters in the tools of investigative, in-depth, and long-form journalism across all media;
- to support investigative journalism as the lifeblood of a democratic society;
- to incubate promising new investigative projects and open out investigative journalism into fertile new territory.

Achievements, and main projects, programmes and activity of FY22:

2022 saw the return of the CIJ to in-person events and conferences while continuing to develop its online training curriculum and programmes:

- **Training & Projects:** we continued to expand our portfolio of online training subjects delivered (converting our in-person training to an online platform started with the first Covid lockdown in March 2020), and scaled up international training programmes launched as pilots during the previous period with the support of old and new funders, increasing our audience and widening our geographic reach in the process.
- **Events & Conferences:** we kept developing our annual #CIJSummer Investigative Journalism Conference, hosting it in person again after two consecutive years doing it online only, and hosted our regional conference in Belfast.
- **Bursaries and Fellowships:** we continued training new generations of journalists from underprivileged and underrepresented backgrounds through a range of fellowships and bursaries that are now successfully delivered in an hybrid format, mixing online training and mentoring, and in-person events. These are the Lyra McKee Training Bursary Scheme and a Collaborative Community Journalism fellowship.

This year's substantial progress can be grouped generally into **Training & Initiatives, Events & Conferences, Ancillary Activities, and Infrastructure & Organisation.**

1. **Training and Initiatives**

- **CIJ Courses sold to the public**

We continued to expand our online scheduled training, adding new courses to our established offer of Data Journalism, Digital Tools and Story-Based Inquiry, all of which ran multiple times with full classes during 2022. In total, we ran 32 scheduled courses this year, training 387 participants.

We developed and rolled out a new course on Financial Investigations, exploring company accounts, financial OSINT and follow-the-money case studies, providing examples for the practical application of investigative skills. This has proven hugely popular and we plan to run further iterations across 2023. We also trialed an Audio Skills Bootcamp course teaching the essentials for creating an investigative podcast – the course will formally launch in January.

Going into 2023 we plan to develop several new scheduled courses as well as continue designing bespoke training for organisations across the world.

- **Bespoke Training sold to organisations**

We have also been developing our bespoke training provision. Working closely with a wide range of clients, from international NGOs such as Oxfam and OpenOwnership to newsrooms of every size including The *i* and Good Morning Britain, we've put together and delivered 15 tailored training programmes. Specifically designed to address skills gaps and staff development needs, these courses have pushed forward investigative capacity and enhanced stories and reports across several areas, both topical and geographic.

The skills these programmes have covered are as diverse as the clients, but this year we've built bespoke courses on:

- Investigative Methodologies
- All aspects of Data Journalism
- Financial Investigations
- Open-Source Intelligence
- Environmental and Supply Chain Research
- Freedom of Information

- **Access to Tools Programme**

Our Access To Tools (ATT) programme (funded by the **Google News Initiative**) is a two-hour workshop looking specifically at digital tools that can be used for investigations. 2022 was the 4th iteration of the programme. Four workshops took place in local newsrooms in the east of England (Peterborough, Lincoln, Norwich and Bury St. Edmunds). We also piloted our first library workshop with help and support from Cambridge Library.

- **International Investigative Practice pilot programme in Nepal and India**

At the beginning of FY22, we wrapped up our International Investigative Practice pilot programme in South Asia. With support from the **Bertha Foundation** we held pilot data workshops in Nepal in partnership with the Centre for Investigative Journalism Nepal (CIJN), who followed up the workshop with mentoring. Stories have been published that drew on the skills learned in the training. We held an advanced search workshop in India, working with 101Reporters who brought together a network of journalists from all over India.

- **Source Protection Programme**

In FY22, alongside our friends at the Freedom of the Press Foundation, we rolled out our new digital security programme for freelancers and investigators who are in desperate need of protection from increasing threats both on and off-line. Since we launched the programme at the International Journalism Festival in Perugia in April 2022 we've trained over 400 reporters from more than 65 countries across six continents. We've partnered with a range of press freedom organisations and journalism conferences to reach journalists across the Middle East, Europe, Asia and the Pacific as well as South and North America. We've also started to offer bespoke programmes for newsrooms and media organisations, as well as introduce the material to university journalism students across the UK.

- **Open Climate Reporting Initiative**

The CIJ's newest initiative - the Open Climate Reporting Initiative (OCRI) - began in June 2021 with a scoping phase and continued in full force in 2022 with its first delivery phase. It is funded by **Quadrature Climate Foundation**. The objective of OCRI is to raise the standard of environmental investigations, enabling thoroughly researched public interest reporting and evidence-based advocacy. This is in response to challenges in using investigative research to address climate change impacts. The reasons behind the challenge can be broadly grouped into two separate but interlinked problems. On one side, many journalists have experience and storytelling talent but lack advanced skills and access to tools to conduct the thorough investigative research required to uncover requisite information and evidence in parts of the world where those stories remain untold. On the other side, many skilled researchers are conducting investigative research within NGO and CSO teams, but lack the storytelling skills to bring their findings to a wide audience, meaning important work achieves only a very limited reach. Therefore, the CIJ is leading collaborations for training and skill-sharing between these two groups.

Starting with a pilot programme in Nepal, we partnered with the Center for Data Journalism Nepal (CDJN) to teach OSINT and deep data dive tools to 12 Nepali journalists producing investigative pieces on the environment and climate change. Out of the seven stories selected for support after the training, four of them have been published so far. We are glad to see that one of the supported stories has prompted steps to address the problems raised from the authorities responsible. So far, we have worked in 3 regions for the first year of OCRI, which ran until March 2023. They are Latin America (excluding Brazil), Anglophone Africa and Francophone Africa.

We have heavily leveraged partnerships to train 239 and directly reach nearly 700 journalists, researchers and activists/environmentalists in 37 countries. With our 10 partners across the regions, we have hosted no less than 38 different forms of in-person and virtual engagements. These have been in the form of curriculum development meetings; train-the-trainer sessions; hands-on training workshops; learning & sharing sessions; masterclasses; tools demos; conference panels and a public launch.

- **Bursary Scheme and Local Community Journalism Fellowship**

#CIJLyraMcKee Investigative Journalism Bursary and Mentoring Scheme

The CIJ Lyra McKee Investigative Journalism Training Bursary Scheme was established in memory of a young and courageous Irish investigative journalist Lyra McKee, who was shot dead by dissident republicans in Derry in April 2019. The CIJ

Lyra McKee Bursary scheme is funded by the **Lorana Sullivan UK Foundation** and the **Lyra McKee Foundation**.

The aim of our five-month Lyra McKee bursary scheme is to train and mentor people from underprivileged backgrounds, who aspire to become journalists or who are at the very early stages of their journalism career.

In 2022, ten people from all over the UK took part. They attended training courses and the #CIJSummer Investigative Journalism Conference; they also attended online mentoring sessions with Jenna Corderoy (openDemocracy) and Emma Youle (formerly of HuffPostUK). At the end of the programme they pitched their investigative stories to working editors Basia Cummings (Tortoise Media), Emily Wilson (the Bureau Local) and Ramzy Alwakeel (openDemocracy).

This year's graduates are already making waves in the UK media. The story Francesca Hughes pitched to the editors so impressed them that it was commissioned and published by openDemocracy: Universities 'illegally hitting disabled students with extra housing costs'. Another graduate Reece Stafferton has started a media co-operative in Leicester. The Great Central Gazette promises "slow, quality news created with sensitivity, calm and care".

Collaborative Community Journalism Project

During 2022, we continued our work supporting community journalism outlets across London. Supported by the Trust for London, we've been delighted to work with four new outlets, helping them dig into the issues that matter to communities in four boroughs:

- Newham – Newham Voices
- Lambeth – Brixton Bugle
- Barnet – Barnet Post
- Tower Hamlets – Social Streets

The project has focused on fostering collaborative work between young, up-and-coming journalists – our Investigative Fellows – from each area with established community journalism organisations there. We've been able to provide a full range of training opportunities for the Investigative Fellows, taking in the Story-Based Inquiry investigative methodology, Data Journalism skills, Freedom of Information use and Open-Source Intelligence. The Trust for London's support for the project has also allowed us to provide financial backing to research projects that constituted the second phase of the project. Time has been covered for both the Fellows and an editor from each outlet while they work on researching a topic of importance to their readership.

The Collaborative Community Journalism Project is funded by **Trust for London**.

2. Events and conferences

- **#CIJSummer Investigative Journalism Conference 2022**
Our annual flagship training event the #CIJSummer Investigative Journalism Conference took place at Goldsmiths, University of London in June 2022. As always it combined hands-on training in data journalism, FOIA, journalistic methodology, Open Source Intelligence as well

as talks from some of the leading UK and international journalists. Meera Jatav, an Indian journalist and co-founder of the award-winning, grassroots feminist media organisation Khabar Lahariya, delivered our annual Gavin MacFadyen Memorial Lecture on her experiences reporting for and about some of the most marginalised communities in India. 2022 Paul Foot award winner Hannah Al-Othman of *The Sunday Times*, talked about investigating the British Army, while author and journalist Oliver Bullough spoke to *The New York Times*' Jane Bradley about the role of London and other international financial centres in enabling oligarchs, money-launderers and criminals from all over the world to hide their money – and what can be done about it. Award winning Ukrainian investigative journalist and editor of Slidstvo.info Anna Babinets spoke about the rapid adaptation Ukrainian newsrooms had to go through to change their reporting after the Russian invasion.

#CIJSummer Conference is supported by the **Lorana Sullivan UK Foundation**.

- **#CIJRegional Investigative Journalism Conference 2022 in Belfast**

Thanks also to generous funding from the **Lorana Sullivan Foundation**, we held our third regional conference in March 2022 at the prestigious MAC gallery in Belfast as part of the popular 'Imagine! Belfast Festival of Ideas and Politics'. This was our first in-person conference post-covid and we were able to offer: Two hands-on workshops: advanced investigative skills and finding company information. Two talks: 'Spatial Investigations: 'Why Architecture Matters', with Swiss artist Gabriela Löffel, and Belfast-based architect Aisling Rusk; and the Bureau Local revealing long delays and hardships for disabled people trying to make their homes more accessible Our keynote was Belfast-based Chris Moore who spoke about the Kincora scandal and the challenges of doing investigative journalism in Northern Ireland.

3. **Ancillary Activities**

- **Handbooks sales**

£3,346 revenue was generated in FY22 - 346 books sold.

- **The Gavin MacFadyen Memorial Library**

Since our founder Gavin MacFadyen's death, we've built a Gavin MacFadyen Memorial Library, which offers an entirely original resource of materials on investigative journalism, social and political theory, and anti-fascist campaigning work.

The physical curation of our catalogue had to be put on hold, and the collection put in storage until such time we could find it an adequate space and resume that work.

4. **Infrastructure & Organisation:**

- The CIJ team is made of 5 full-time employees, 2 part-time employees, 1 full-time freelancer and a network of trainers and freelance programme co-ordinators.

- **The CIJ's Board of Trustees**, chaired by Isabel Hilton, has remained unchanged since the previous period, at 8 members and one Board "observer" from our hosts at Goldsmiths, University of London.

Funding for FY22:

- **Bertha Foundation's** funding of our Investigative Practice Pilot in India and Nepal ended in February 2022, three months into FY22.
- Our Access To Tools Programme, a partnership with the **Google News Initiative** launched in 2018 to teach digital tools, wrapped its 4th round in November 2022.
- **The Reva and David Logan Foundation** awarded us with a small unrestricted grant of \$25,000 corresponding to the match funding tranche owed from the previous period's grant. Their three-year unrestricted grant commitment of \$125,000 per year ended in FY21 and has now been renewed for another three years starting in FY23. In addition, we received for FY22 a restricted grant of \$125,000 from the Foundation to run Year 1 (of 2) of our Source Protection Programme.
- January 2022 marked the start of Year 2 of a two-year restricted grant of £60,000 from **Trust for London** to fund our new Collaborative Community Journalism initiative.
- **The Lorana Sullivan UK Foundation** continued its annual commitment to support our annual Lyra McKee Investigative Journalism Training Bursary scheme (£13,000 in 2022). The programme is a 5-month training and mentoring programme delivered online with in-person participation at our annual summer investigative journalism conference in London.
- In April 2022, we received the second tranche of our three-phase Open Climate Reporting Initiative grant from **Quadrature Climate Foundation**. £597,025 of the QCF grant were used for activity over the period of our financial year 2022, covering the end of our Open Climate Initiative's scoping phase and the start of its delivery phase.

CIJ funding consists of the following funds:

- **Restricted funds:** Funds where use is limited to a specific purpose. These purposes are determined in proposals to donors. Restricted income has to be spent on the specific project or programme for which it was raised. Any such money left unspent at the end of the project is returned to the donor, unless agreed otherwise.
- **Designated funds:** Reserves set aside from unrestricted funds for potential or known future costs. This is decided by Trustees based on advice from management.
- **Unrestricted funds:** Reserves available for any activity within CIJ to support its charitable objectives.
- **The need for free financial reserves:** In addition to the financial reserves placed in a designated fund, the Trustees believe the level of free financial reserves will enable the charity to continue to grow, preserve working capital and cover short-term risks and uncertainties and other contractual obligations.

At the close of FY21, the CIJ trustees approved the increase of our **financial reserves** target from £87,000 to £100,000. This sum taken from our net unrestricted surplus is the estimated equivalent of six months of operating costs and is the target set by the CIJ's Reserves Policy. This **CORE Operational Contingency fund** is kept in a dedicated CAF bank account and has so far been untouched.

Balances of our designated funds as of 01/12/2022:

- Gavin MacFadyen Memorial Library fund: £1,642
- Lyra McKee Investigative Journalism Training Bursary fund: £10,038
- Core operations contingency (financial reserves): £100,000
- **Total balance = £111,680**

Financial Review

Result for the year: Total income for the year was £958,113 (FY 2021: £383,272) of which £784,166 was from donated grants (FY 2021: £277,673), without which the CIJ would have been unable to generate the current range and volume of training and educational activity. The steep increase in organisational funding from FY21 to FY22 is due to the 2nd tranche payment by Quadrature Climate Foundation to fund the first part of the delivery phase of our Open-Climate Reporting Initiative, a three-phase programme due to run until March 2024.

The Charity's principal sources of unrestricted funding for the year consisted of an unrestricted grant from the Reva & David Logan Foundation, as well as grant tranches covering support costs associated with training programmes funded by Quadrature Climate Foundation (Open Climate Reporting Initiative) and the Reva & David Logan Foundation (Source Protection Programme).

Additional unrestricted income was generated from CIJ's products & services:

- Income from CIJ's scheduled & bespoke training provision (£130,149 in FY22 vs £89,271 in FY21), income from
- Income from #CIJSummer investigative journalism conference (£40,452 in FY22 vs £13,645 in FY21)
- Income from CIJ handbooks (£3,346 in FY22 vs £ 2,683 in FY21)

The overall income from CIJ's products & services rose sharply from the previous year (from £105,599 to £173,948) thanks to the creation of new courses added to CIJ's training curriculum, an increase in bespoke training demand from organisations and the return to our summer conference as an in-person event, which boosted the income from tickets sale.

A very small proportion of income came from individual donations.

The Charity's sources of restricted funding for the year were the Reva and David Logan Foundation, Quadrature Climate Foundation (QCF), Google News Initiative, Bertha Foundation, the Lorana Sullivan UK Foundation and Trust for London.

Total expenditure for the year was £921,334 (vs FY21: £357,717). The increase in expenditure was mainly due to the delivery phase of our QCF-funded Open Climate Reporting Initiative.

The Charity's unrestricted surplus balance at the end of FY22 is made of:

- £37,490 of free unrestricted surplus in the Charity's CAF Bank current account
- £1,642 of Gavin MacFadyen Memorial Library fund balance in the Charity's CAF Bank current account
- £10,038 of Lyra McKee Investigative Journalism Training Bursary fund balance in the Charity's CAF Bank current account
- £100,000 of a CORE Operational Contingency fund (financial reserves) kept in a separate CAF bank account

Investment Powers

CIJ has no investment assets and its cash funds are held in a CAF Bank current account.

Risk Management

The Trustees actively and regularly review the main risks which the CIJ faces. Being able to reach the target set by CIJ's Financial Reserves Policy of six months' worth of operating costs addresses the principal risk identified by the Trustees at the end of FY17.

The CIJ maintains a Risk Register. Main risks are reviewed regularly at Board Meetings.

Statement of Responsibilities of the Trustees

The trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with special provisions of the Companies Act 2006 relating to small companies.

On behalf of the Board of Trustees:


.....
Joseph Farrell – Secretary

Date 

Independent Examiner's report

To the members of

Centre for Investigative Journalism Limited

I report on the accounts for the year ended 30 November 2022.

Responsibilities of the Directors for the preparation of accounts

The Charity's Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The Trustees consider that an audit is not required for this year under Section 144 of the Act and that an independent examination is needed. The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants (CIMA).

It is my responsibility:

- to examine the accounts under section 145 of the Charities Act
- to follow the applicable Directions given by the Charity Commission (under section 145(5)b of the Act), and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not comply with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed :



Date

06/07/2023

Name

Mathews Chanza

Professional
Qualification

Associate Chartered Management Accountant (ACMA)

Address

Solid Ltd, Eagle House, 163 City Road, London, EC1V 1NR

Centre for Investigative Journalism Limited

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 November 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Incoming resources					
<i>Voluntary Income</i>					
(events & training sales)	2	-	173,948	173,948	105,599
<i>Incoming resources generated from grants</i>	3	679,980	104,186	784,166	277,673
<i>Other incoming resources (handbooks&misc)</i>	4	-	-	0	0
Total incoming resources		<u>679,980</u>	<u>278,133</u>	<u>958,113</u>	<u>383,272</u>
Resources expended					
<i>Charitable activities</i>					
#CIJSummer & #CIJRegional Conferences		10,400	38,625	49,025	16,210
Products&Services: Scheduled & Bespoke Training			95,799	95,799	67,534
Products&Services: Handbooks & Misc		-	2,392	2,392	494
Access To Tools Training Programme		6,000		6,000	8,966
Open Climate Reporting Initiative		451,532	72,747	524,279	20,225
Investigative Practice for South Asia & Francophone Afri		5,202		5,202	7,798
Investigative Practice for LatAm		0		0	29,498
#CIJLOGAN Talks, Training & Symposium		0	-	0	40,350
Source Protection Programme		71,145	21,442	92,587	
Collaborative Community Journalism Project & Lyra McKe		41,513		41,513	25,477
Management, Fundraising & Operations costs		-	98,058	98,058	117,343
Governance		-	6,480	6,480	23,822
Total resources expended	5	<u>585,791</u>	<u>335,542</u>	<u>921,334</u>	<u>357,717</u>
Net movement in funds		<u>94,189</u>	<u>(57,409)</u>	<u>36,780</u>	<u>25,555</u>
Reconciliation of funds					
Total funds brought forward		<u>92,795</u>	<u>206,578</u>	<u>299,373</u>	<u>273,818</u>
Total funds carried forward		<u>186,983</u>	<u>149,169</u>	<u>336,152</u>	<u>299,373</u>

All the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10 to the financial statements.

Centre for Investigative Journalism Limited

Balance sheet

As at 30 November 2022

	Note	2022 £	2022 £	2021 £
Current assets				
Debtors	7	32,135		17,124
Cash at bank and in hand		<u>553,720</u>		<u>417,461</u>
		585,855		434,586
Liabilities				
Creditors: amounts due within one year	8	<u>(249,702)</u>		<u>(135,212)</u>
Net current assets			336,152	299,373
Net assets	9		<u>336,152</u>	<u>299,373</u>
Funds	10			
Restricted funds			186,983	92,795
Unrestricted funds				
a. Designated Funds				
Gavin MacFayden Memorial Library			1,642	5,010
Lyra McKee Investigative Journalism Training Bursary			10,038	11,470
CORE Operational Contingency			100,000	87,000
b. Other Unrestricted funds			<u>37,490</u>	<u>103,098</u>
Total charity funds			<u>336,152</u>	<u>299,373</u>

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts were approved by the Board of Trustees and were signed on its behalf by:

.....
Joseph Farrell - Secretary

Date:

19th July 2023

1. Accounting policies

Income

- a) The accounts have been prepared under the historical cost convention, with items recognised at cost or transaction value unless stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice :Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.
- b) All incoming resources are included on the Statement of Financial Activities (SoFA) when ;
- the charity becomes entitled to the resources;
 - it is more likely than not that the trustees will receive the resources; and
 - the monetary value can be measured with sufficient reliability.
- c) Grants and donations are only included in SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS SORP)
- e) In the case of performance-related grants, income is only recognised to the extent that the Charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP)
- f) The Charity has received no Government grants in the reporting period
- g) Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or terms of the appeal have specified otherwise.
- h) Contractual income and performance-related grants are only included in SoFA once the Charity has provided the related good or services or met performance related conditions.
- i) Donated services and facilities are included in SoFA when received at the value of the gift to the Charity provided the value of the gift can be measured.
- j) Donated services and facilities that are consumed immediately are recognised as income with an equivalent with an equivalent amount recognised as an expense under the appropriate heading in SoFA.
- k) The Charity has incurred expenditure on support costs.
- l) Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Expenditure and liabilities

- m) Resources expended, which include irrecoverable VAT, are recognised in the period in which they are incurred unless they relate to future events, in which case they are shown as deferred expenditure on the balance sheet at year end.
- n) Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2022

o) Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity costs categories on a basis consistent with the use of resources.

p) The Charity made no redundancy payments during the reporting period.

q) The Charity is exempt from corporation tax on its charitable activities.

2. Voluntary income	Restricted Funds 2022 £	Unrestricted Funds 2022 £
#CIJSummer Investigative Journalism Conferences ticket sales	0	40,452
Products&Services: Scheduled and Bespoke Training Income		130,149
Products&Services: Handbooks sales		3,346
Total	<u>0</u>	<u>173,948</u>
3. List of donations	Restricted Funds £	Unrestricted Funds £
Bertha Foundation	5,202	0
The Lorana Sullivan UK Foundation	23,000	0
Democracy & Media Foundation	0	0
Google News Initiative - Access To Tools Training Programme	6,000	0
Quadrature Climate Foundation	524,279	72,747
Trust for London	28,513	0
The Reva & David Logan Foundation	86,130	30,570
Other donations	<u>6,857</u>	<u>869</u>
Total grants received	<u>679,980</u>	<u>104,186</u>
4. Other incoming resources	Restricted Funds £	Unrestricted Funds £
Interest received	0	0
Other Income	0	0
Total other incoming resources	<u>0</u>	<u>0</u>

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2022

5.		2022	2021
	Staff costs and numbers	£	£
	Salaries and wages	285,555	212,114
	Employer's NI	32,839	28,925
	Total emoluments paid to staff were:	318,394	241,039

No employee earned more than £60,000 during the year.

	The average monthly number of employees during the year was:	2022	2021
	Executive Director	1	1.0
	Other Staff	5.0	3.5
	Number of full-time staff	6.0	4.5

6. **Taxation**
No provision has been made for corporation tax in view of the company's charitable status

7.	Debtors	2022	2021
	Other debtors	31,531	13,100
	Accrued Income	604	4,025
	Total	32,135	17,124

8.	Creditors: amounts due within one year	2022	2021
	Accruals/trade creditors	30,022	8,389
	Deferred income - Products & Services (Unrestricted)	5,964	2,878
	Deferred income - Quadrature Climate Foundation (Unrestricted)	26,733	19,280
	Deferred income - Quadrature Climate Foundation (Restricted: Open Climate Reporting Initiative)	162,793	67,791
	Deferred income - Trust for London (Restricted: Stronger Voices Project)	1,303	2,816
	Deferred income - Bertha Foundation (Restricted: Investigative Practice for Francophone Africa)		5,202
	Deferred income - The Reva & David Logan Foundation (Restricted: Logan Talks, SPP Training & Symposium)	22,888	28,857
	Deferred income - Google News Initiative (Restricted: Access To Tools Programme)		
	Total	249,702	135,212

9.	Analysis of net assets between funds			
		Restricted funds	Unrestricted funds	Total funds
		£	£	£
	Net current assets	373,966	211,889	585,855
	Creditors: amounts falling due 1 year	-	(30,022)	(30,022)
	Creditors: deferred Income	(186,983)	(32,697)	(219,680)
	Net assets at the end of the year	186,983	149,170	336,152

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2022

10. **Movements in funds**
The funds of the Charity include restricted funds with the balances below and grants held on trust for specific projects recognised and used in 2022.

	Opening Balance £	Incoming resources £	Outgoing resources £	Closing Balance £
a. Restricted Funds recognised and used				
The Reva & David Logan Foundation - Talks, SPP Training, Investigative Practice and Symposium	69,463	86,130	(132,705)	22,888
Bertha Foundation - Investigative Practice for South Asia & Francophone Africa	(0)	5,202	(5,202)	0
Quadrature Climate Foundation - Open Climate Reporting Initiative	(16)	524,279	(361,470)	162,793
Trust for London - Collaborative Community Journalism Project	14,100	28,513	(41,310)	1,303
Google News Initiative - Access To Tools Training Programme	8,968	6,000	(14,968)	0
#CIJRegional Conference 2022	280	23,000	(23,280)	0
Other Donations		6,857	(6,857)	0
Total Restricted Funds	92,795	679,980	(585,792)	186,983
b. Unrestricted Funds	206,578	278,133	-335,542	149,169
Previous year balance sheet adjustment				
Other unrestricted funds	206,578	278,133	(335,542)	149,169
Total Funds	299,373	958,113	(921,335)	336,152
11 Designated funds classification and movement				
Gavin McFadyen Memorial Library Fund	5,010		(3,369)	1,642
Lyra McKee Investigative Journalism Training Bursary fund (2019-2023)	11,470	13,000	(14,432)	10,038
CORE Operational Contingency	87,000	13,000		100,000
Total Designated Funds	103,481	26,000	(17,801)	111,680

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED

England & Wales - Charity number 1118602

Accounts

CIJ Accounts 01 December 2020 to 30 November 2021

Company no. 05471322

Charity no. 1118602

Centre for Investigative Journalism Limited

Report of the Trustees and Financial Statements 30 November 2021

Centre for Investigative Journalism Limited

Legal and administrative information

For the year ended 30 November 2021

Company number 05471322

Charity number 1118602

Registered office address Goldsmiths, University of London
Department of Media, Communications and Cultural Studies
8 Lewisham Way
London SE14 6NW
United Kingdom

Operational address Goldsmiths, University of London
Department of Media, Communications and Cultural Studies
8 Lewisham Way
London SE14 6NW
United Kingdom

Secretary Joseph Farrell

Trustees Trustees, who are also Directors under Company Law, who served during the year and up to the date of this report were:

Isabel Hilton (Chair)
Andy Mueller-Maguhn
Eyal Weizman
Joseph Farrell
Gill Phillips
Iona Craig
Barbora Bukovska
Martin Tomkinson

Bankers Charities Aid Foundation Bank (CAF Bank)
25 Kings Hill Avenue
Kings Hill
West Malling
Kent, ME19 4JQ

Accountants Solid Ltd

Centre for Investigative Journalism Limited

Report of the trustees

For the year ended 30 November 2021

The Trustees present their report and the financial statements for the year ended 30 November 2020.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities (issued in March 2005).

Structure and governance

The Centre for Investigative Journalism Limited (CIJ) is a company limited by guarantee. It was incorporated on 3rd June 2005 and registered as a charity on 29 March 2007. The serving trustees agree to contribute an amount not exceeding £10 in the event of the company being dissolved while he or she is a member, or within twelve months after he or she ceases to be a member.

Management and control

The Board of Trustees is responsible for the overall management and control of the Charity. Operationally, day to day responsibility for running the CIJ lies with the Charity Director James Harkin supported by staff.

Aims and Objectives

The CIJ is an educational charity, a think-tank and experimental laboratory, set up:

- to train a new generation of reporters in the tools of investigative, in-depth, and long-form journalism across all media;
- to support investigative journalism as the lifeblood of a democratic society;
- to incubate promising new investigative projects and open out investigative journalism into fertile new territory.

Achievements, and main projects, programmes and activity of FY21:

Like the preceding financial year, the Covid-19 crisis greatly shaped this reported period:

- Training & Projects: we continued to expand our portfolio of online training subjects delivered (converting our in-person training to an online platform started with the first Covid lockdown in March 2020), and launched new international training programmes with the support of old and new funders to increase our audience and to widen our geographic reach.
- Events & Conferences: we kept developing our annual milestone, #CIJSummer Investigative Journalism Conference, hosting it online for a second time.
- Bursaries, Fellowships and Masterclasses: we resumed training new generations of journalists from underprivileged and underrepresented backgrounds through a range of fellowships and bursaries that were started in 2019 but interrupted in 2020 due to Covid, by delivering those schemes fully online. These are the Lyra McKee Training Bursary Scheme, a Collaborative Community Journalism fellowship, and the CIJ Masterclass series.

This year's substantial progress can be grouped generally into **Training & Initiatives, Events & Conferences, Ancillary Activities, and Infrastructure & Organisation.**

1. Training and Initiatives

- **Training**

Our training output (through scheduled courses, bespoke training, conference workshops and project-restricted programmes) continued its steady year-on-year growth, in large part thanks to the conversion of our training curriculum to an online format: In 2020 we delivered 65 courses/workshops to 996 participants. In 2021 we delivered 101 courses/workshops to 1672 participants, including a sharp rise in bespoke training. The income generated by our scheduled and bespoke training tripled from £29,984 in FY20 to £89,271 in FY21.

- **Access to Tools Programme**

Our Access To Tools (ATT) programme (funded by the **Google News Initiative**) had been the first training programme we successfully translated online after the Covid crisis hit in March 2020. We delivered our first online versions of the training as early as April 2020 to freelance journalists and local newsrooms across the country. During the course of that third iteration of that programme, which ended in March 2021, we delivered 25 ATT workshops, reaching a total of 256 participants.

- **International Investigative Practice pilot programmes**

In 2021, we launched an International Investigative Practice pilot programme in South Asia with support from the **Bertha Foundation**: we held pilot data workshops in Nepal in partnership with the Centre for Investigative Journalism Nepal (CIJN), who followed up the workshop with mentoring. Stories have been published that drew on the skills learned in the training. We held an advanced search workshop in India, working with 101Reporters who brought together a network of journalists from all over India.

We launched a similar pilot programme in Latin America with support from **The Reva & David Logan Foundation**. Working in partnership with Fundación Gabo and the Centro Latinoamericano de Periodismo de Investigación (CLIP), we delivered two rounds of training, each for 12 participants, with workshops and CIJ-produced materials translated into Spanish. In total 270 people applied for the course, and Fundación Gabo told us that represented the highest demand for a course that they'd ever had.

- **Source Protection Programme pilot**

We also launched a new international Source Protection Programme initiative with funding from The Reva & David Logan Foundation and in partnership with the Freedom of the Press Foundation. This new initiative gave us the opportunity to build on our expertise in information security, built largely via the Logan Symposia, to develop the CIJ as a quality international centre of excellence in this niche, but increasingly vital, subject for investigative journalists. The pilot programme ran from 10 May – 30 June 2021 and consisted of eight weeks of online training, workshops, guest lectures and masterclasses from some of the world's leading journalists, investigators and security researchers.

- **Open Climate Reporting Initiative**

The CIJ's newest initiative - the Open Climate Reporting Initiative (OCRI) - began in June 2021. It is funded by **Quadrature Climate Foundation**. The objective of OCRI is to raise the standard of environmental investigations, enabling thoroughly researched public interest reporting and evidence-based advocacy. This is in response to challenges in using investigative research to address climate change impacts. The reasons behind the challenge can be broadly grouped into two separate but interlinked problems. On one side, many journalists have experience and storytelling talent but lack advanced skills and access to tools to conduct the thorough

investigative research required to uncover requisite information and evidence in parts of the world where those stories remain untold. On the other side, many skilled researchers are conducting investigative research within NGO and CSO teams, but lack the storytelling skills to bring their findings to a wide audience, meaning important work achieves only a very limited reach. Therefore, the CIJ is leading collaborations for training and skill-sharing between these two groups.

This three-year project kicked off with a scoping phase: three regions were identified for Year 1 of the project scheduled to run from April 2022 to March 2023. They are Latin America (excluding Brazil), Anglophone Africa and Francophone Africa. Three more regions will be selected for phase two of the project.

- **Bursary Scheme, Local Community Journalism Fellowship, and Masterclass**

- **#CIJLyraMcKee Investigative Journalism Bursary and Mentoring Scheme**

The CIJ Lyra McKee Investigative Journalism Training Bursary Scheme was established in memory of a young and courageous Irish investigative journalist Lyra McKee, who was shot dead by dissident republicans in Derry in April 2019. After a forced hiatus in 2020 due to the pandemic, the CIJ Lyra McKee Bursary Scheme resumed in 2021 as a six-month programme run fully online and offering mentoring from journalists alongside practical training. The final session in November 2021 marked the graduation of seven trainees, six of whom presented story pitches to a line-up of editors. Over the course of the programme and assisted by the mentors, most participants secured journalism jobs and internships following their training at #CIJSummer Conference, a fantastic measure of the programme's success. The CIJ Lyra McKee Bursary scheme is funded by the **Lorana Sullivan UK Foundation** and the **Lyra McKee Foundation**.

- **#CIJMasterclass with Stephen Grey and friends**

This was our second Masterclass programme after the initiative launched in 2019. Eleven trainees attended six sessions curated by award-winning investigative journalist Stephen Grey of Reuters. Places on the masterclass are free and were made available via open competition and application. Priority was given to those from under-privileged and non-traditional backgrounds, without existing connections to the national media, who demonstrated talent and a commitment to truth-telling journalism.

- **Collaborative Community Journalism Project**

After successfully transitioning our work online during 2020, we were able to run the first Collaborative Community Journalism programme this year, working closely with community journalism organisations in four London boroughs to support their efforts to nurture the talent of early career journalists and investigate the issues that matter to the communities they serve.

In March 2021 we recruited four young journalists to form our first cohort of Investigative Fellows. Each of the young people had strong ties to their borough and were assigned to the relevant community journalism outlet. The Fellows were also connected to campaign groups working on the issues affecting their local communities.

Over the course of the project Fellows were supported by their editors, campaign groups and the CIJ to develop their investigative research skills and produce an

in-depth piece of local reporting. The initiative provided paid research and support time for the outlets and the Fellows, as well as access to CIJ training programmes and additional assistance such as legal advice.

The Collaborative Community Journalism Project is funded by **Trust for London**.

2. Events and conferences

- **#CIJSummer Investigative Journalism Conference 2021 Online**

We hosted our annual conference online for a second consecutive year. The event took place on 5-8 July and we almost doubled the number of attendees compared to 2020.

We were delighted to welcome some excellent speakers, chief among them is Wa Lone, who delivered our annual Gavin MacFadyen Memorial Lecture. Together with his colleague Kyaw Soe Oo, he was arrested while reporting on military abuses of the Rohingya people in Rakhine State.

922 people attended in 2021 from a wide range of countries: Canada, India, Australia, USA, Mexico, Russia, Kenya, Vietnam to name but a few, plus a good many non-London based participants in the UK.

#CIJSummer Conference is supported by the Lorana Sullivan UK Foundation.

3. Ancillary Activities

- **Handbooks sales**

£2,683 revenue was generated in FY21 - 189 books sold.

- **The Gavin MacFadyen Memorial Library**

Since our founder Gavin MacFadyen's death, we've built a Gavin MacFadyen Memorial Library, which offers an entirely original resource of materials on investigative journalism, social and political theory, and anti-fascist campaigning work.

The physical curation of our catalogue had to be put on hold, and the collection put in storage until such time we could find it an adequate space and resume that work.

4. Infrastructure & Organisation:

- We have been able to invest significantly in our organisational infrastructure, with the hiring of two new core-team members:

Beth Blackmore joined the CIJ in the summer of 2021 from a learning & development consultancy in the non-profit sector. At the CIJ she provides coordination for training, projects and events.

Adeolu Adekola, formerly from the Wole Soyinka Centre for Investigative Journalism, joined the CIJ in the autumn as Project Manager, a new post created to oversee and manage the implementation of the OCRI project. Adeolu is based in Lagos, Nigeria.

- **The CIJ's Board of Trustees**, chaired by Isabel Hilton, has remained unchanged and stable since the appointment of three new board members in FY18, except for the resignation of Trustee and Treasurer/Secretary of the Board Finlay Dobbie, who resigned from the Board in

June 2020 for personal reasons. The Board appointed Trustee Joseph Farrell as CIJ's new Treasurer & Secretary of the Board.

At 8 members and one Board observer (Becky Gardiner, faculty member of Goldsmiths, University of London), there is no immediate plan to grow the Board membership any further.

Funding for FY21:

- Dec 2020 marked the end of Year 3 of the three-year core funding commitment from **Democracy and Media Foundation** (Democratie en Media Stiftung). At €20,000 a year, this unrestricted grant helped the CIJ navigate the difficult transition period after the death of our charismatic founder Gavin MacFadyen. That transition is now complete, and has been very successful; the CIJ finds itself with a more solid financial foundation than ever before, it has vastly improved its governance, and has expanded its reach in terms of numbers trained and international footprint year on year since 2017. We're grateful to D&M for their support and trust.
- Our exciting Access To Tools Programme, a partnership with the **Google News Initiative** launched in 2018 to teach digital tools, wrapped its third round in February 2021.
- 2021 was year 3 of the three-year unrestricted-funding commitment from **The Reva and David Logan Foundation**. Their contribution for FY21 was \$125,000. 2021 was also the continuation of their two-year restricted grant of £124,435 awarded the previous year to cover the costs of the Logan Symposium, Public Talks and our new Source Protection Training Programme throughout FY21. In addition, we received a grant of USD41,400 from the Foundation to run our Investigative Practice in Latin America pilot programme in the summer of 2021.
- **Bertha Foundation** awarded us with a grant of £13,000 to fund our one-year Investigative Practice for South Asia and Francophone Africa pilot programme in 2021.
- January 2021 marked the start of Year 1 of a two-year grant of £60,000 from **Trust for London** to fund our new Collaborative Community Journalism initiative.
- **The Lorana Sullivan UK Foundation** resumed its three-year commitment (£10,000 per year) to support our annual Lyra McKee Investigative Journalism Training Bursary scheme from 2019 to 2021. The programme was put on hold in 2020 due to the pandemic. It was decided later in the year that the scheme would resume in 2021 as a 10-month training programme delivered fully online.
- In June 2021, we received the first tranche of our three-phase Open Climate Reporting Initiative grant from **Quadrature Climate Foundation**. The first tranche of £136,200 was to cover the costs of the project's Scoping Phase to run from June 2021 to March 2022.

CIJ funding consists of the following funds:

- **Restricted funds:** Funds where use is limited to a specific purpose. These purposes are determined in proposals to donors. Restricted income has to be spent on the specific project or programme for which it was raised. Any such money left unspent at the end of the project is returned to the donor, unless agreed otherwise

- Designated funds: Reserves set aside from unrestricted funds for potential or known future costs. This is decided by Trustees based on advice from management.
- Unrestricted funds: Reserves available for any activity within CIJ to support its charitable objectives.
- The need for free financial reserves: In addition to the financial reserves placed in a designated fund, the Trustees believe the level of free financial reserves will enable the charity to continue to grow, preserve working capital and cover short-term risks and uncertainties and other contractual obligations.

At the close of FY19, we successfully reached our **financial reserves** target of £87,000 of our net unrestricted surplus. This sum is the equivalent of 6 months of operating costs and is the target set by the CIJ's Reserves Policy. This **CORE Operational Contingency fund** is kept in a dedicated CAF bank account and has so far been untouched.

Balances of our designated funds as of 01/12/2021:

- Gavin MacFadyen Memorial Library fund: £5,010
- Lyra McKee Investigative Journalism Training Bursary fund: £11,470
- Core operations contingency (financial reserves): £87,000.00
- **Total balance = £103,481**

Financial Review

Result for the year: Total income for the year was £383,272 (FY 2020: £436,637) of which £277,673 (FY 2020: £403,495) was from donated grants, without which the CIJ would have been unable to generate the current range and volume of training and educational activity.

The Charity's principal sources of unrestricted funding for the year consisted of unrestricted grants from the Reva & David Logan Foundation and Democracy & Media Foundation (Democratie en Media Stiftung), as well as grants tranches covering support costs associated with training programmes funded by Quadrature Climate Foundation and Google News Initiative.

Additional unrestricted income was generated from our scheduled & bespoke training provision, as well as the sales of our CIJ handbooks. That income generated from CIJ's products & services rose sharply from the previous year (From £33,142 to £105,599) thanks to the success of our online training provision. A very small proportion of income came from individual donations.

The Charity's sources of restricted funding for the year were the Reva and David Logan Foundation, Quadrature Climate Foundation, Google News Initiative, Bertha Foundation, Lorana Sullivan UK Foundation and Trust for London.

Total expenditure for the year was £357,717 (FY2020: £378,839). The decrease in expenditure was mainly due to the fact that there was no Logan Symposium hosted in 2021.

The Charity's unrestricted surplus balance at the end of FY21 is made of

- £106,549 of free unrestricted surplus in the Charity's CAF Bank current account
- £87,000 of a CORE Operational Contingency fund (financial reserves) kept in a separate CAF bank account

Investment Powers

CIJ has no investment assets and its cash funds are held in a CAF Bank current account.

Risk Management

The Trustees actively and regularly review the main risks which the CIJ faces. Being able to reach the target set by CIJ's Financial Reserves Policy of six months' worth of operating costs addresses the principal risk identified by the Trustees at the end of FY17.

The CIJ maintains a Risk Register. Main risks are reviewed regularly at Board Meetings.

Statement of Responsibilities of the Trustees

The trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with special provisions of the Companies Act 2006 relating to small companies.

On behalf of the Board of Trustees:


.....
Joseph Farrell – Secretary

Date *24th July 2022*

Independent Examiner's report

To the members of

Centre for Investigative Journalism Limited

I report on the accounts for the year ended 30 November 2021.

Responsibilities of the Directors for the preparation of accounts

The Charity's Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The Trustees consider that an audit is not required for this year under Section 144 of the Act and that an independent examination is needed. The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants (CIMA).

It is my responsibility:

- to examine the accounts under section 145 of the Charities Act
- to follow the applicable Directions given by the Charity Commission (under section 145(5)b of the Act), and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

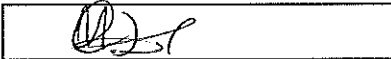
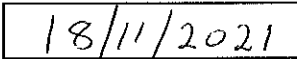
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.


Independent Examiner's Statement

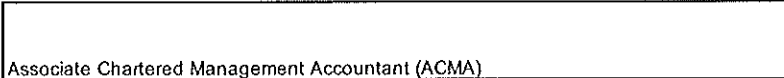
In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

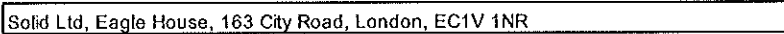
- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not comply with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed :  Date 

Name 

Professional Qualification 

Address 

Centre for Investigative Journalism Limited

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 November 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Incoming resources					
Voluntary Income (events, training & handbooks sales)	2	13,645	91,954	105,599	33,142
Incoming resources generated from grants and donations	3	135,283	142,390	277,673	403,495
Other incoming resources	4	-	-	-	-
Total incoming resources		148,928	234,344	383,272	436,637
Resources expended					
<i>Charitable activities</i>					
#CIJSummer & #CIJRegional Conferences		16,210	-	16,210	5,114
Products&Services: Scheduled & Bespoke Training		-	67,534	67,534	195,960
Products&Services: Handbooks & Misc		-	494	494	5,841
Access To Tools Training Programme		8,966	-	8,966	-
Open Climate Reporting Initiative		20,225	-	20,225	-
Investigative Practice for South Asia & Francophone Africa		7,798	-	7,798	-
Investigative Practice for LatAm		29,498	-	29,498	-
#CIJLOGAN Talks, Training & Symposium		40,350	-	40,350	78,833
Collaborative Community Journalism Project		25,477	-	25,477	-
Management, Fundraising & Operations costs		-	117,343	117,343	79,030
Governance		-	23,822	23,822	14,062
Total resources expended	5	148,524	209,192	357,717	378,839
Net movement in funds		403	25,151	25,555	57,798
Reconciliation of funds					
Total funds brought forward		92,391	207,597	299,988	242,190
Previous year's balance sheet adjustment		-	(26,170)	-	-
Total funds brought forward		92,391	181,427	273,818	-
Total funds carried forward		92,794	206,578	299,373	299,988

All the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10 to the financial statements.

Centre for Investigative Journalism Limited

Balance sheet

As at 30 November 2021

	Note	2021 £	2021 £	2020 £
Current assets				
Debtors	7	17,124		4,929
Cash at bank and in hand		<u>417,461</u>		<u>412,830</u>
		434,586		417,759
Liabilities				
Creditors: amounts due within one year	8	<u>(135,212)</u>		<u>(117,771)</u>
Net current assets			299,373	299,988
Net assets	9		<u>299,373</u>	<u>299,988</u>
Funds	10			
Restricted funds			89,344	92,391
Unrestricted funds				
a. Designated Funds				
Gavin MacFayden Memorial Library			5,010	7,129
Lyra McKee Investigative Journalism Training Bursary			11,470	13,842
CORE Operational Contingency			87,000	87,000
b. Other Unrestricted funds			<u>106,549</u>	<u>99,626</u>
Total charity funds			<u>299,373</u>	<u>299,988</u>

For the year ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts were approved by the Board of Trustees and were signed on its behalf by:


.....
Joseph Farrell - Secretary

Date:



Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2021

1. Accounting policies

Income

- a) The accounts have been prepared under the historical cost convention, with items recognised at cost or transaction value unless stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice :Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.
- b) All incoming resources are included on the Statement of Financial Activities (SoFA) when ;
- the charity becomes entitled to the resources;
 - it is more likely than not that the trustees will receive the resources; and
 - the monetary value can be measured with sufficient reliability.
- c) Grants and donations are only included in SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS SORP)
- e) In the case of performance-related grants, income is only recognised to the extent that the Charity has provided the specified goods or services as entilement to the grant only occurs when the performance related contitions are met (5.16 FRS 102 SORP)
- f) The Charity has received no Government grants in the reporting period
- g) Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or yerns of the appeal have specified otherwise.
- h) Contractual income and performance-related grants are only included in SoFA once the Charity has provided the related good or services or met performance related conditions.
- i) Donated services and facilities are included in SoFA when received at the value of the gift to the Charity provided the value of the gift can be measured.
- j) Donated services and facilities that are consumed immediately are recognised as income with an equivalent with an equivalent amount recognised an an expense under the appropriate heading in SoFA.
- k) The Charity has incurred expenditure on support costs.
- l) Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Expenditure and liabilities

- m) Resources expended, which include irrecoverable VAT, are recognised in the period in which they are incurred unless they relate to future events, in which case they are shown as deferred expenditure on the balance sheet at year end.
- n) Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2021

o) Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity costs categories on a basis consistent with the use of resources.

p) The Charity made no redundancy payments during the reporting period.

q) The Charity is exempt from corporation tax on its charitable activities.

2. Voluntary income

	Restricted Funds 2021 £	Unrestricted Funds 2021 £
#CIJSummer Investigative Journalism Conferences ticket sales	13,645	-
Products&Services: Scheduled and Bespoke Training Income	-	89,271
Products&Services: Handbooks sales	-	2,683
Total	<u>13,645</u>	<u>91,954</u>

3. List of donations

	Restricted Funds £	Unrestricted Funds £
Bertha Foundation	7,798	-
The Lorana Sullivan UK Foundation	2,745	-
Democracy & Media Foundation	-	1,439
Google News Initiative - Access To Tools Training Programme	8,967	21,680
Quadrature Climate Foundation	20,209	28,920
Trust for London	25,477	-
The Reva & David Logan Foundation	69,848	89,261
Other donations	239	1,090
Total grants received	<u>135,283</u>	<u>142,390</u>

4. Other Incoming resources

	Restricted Funds £	Unrestricted Funds £
Interest received	-	-
Other Income	-	-
Total other incoming resources	<u>-</u>	<u>-</u>

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2021

5. (continued)

Staff costs and numbers	2021	2020
	£	£
Salaries and wages	212,114	197,282
Employer's NI	<u>28,925</u>	<u>28,180</u>
Total emoluments paid to staff were:	<u>241,039</u>	<u>225,462</u>

No employee earned more than £60,000 during the year.

The average monthly number of employees during the year was:	2021	2020
Executive Director	1	1.0
Other Staff	<u>4.5</u>	<u>3.5</u>
Number of full-time staff	<u>5.5</u>	<u>4.5</u>

6. Taxation

No provision has been made for corporation tax in view of the company's charitable status

7. Debtors	2021	2020
Other debtors	13,100	4,829
Accrued Income	<u>4,025</u>	<u>100</u>
Total	<u>17,124</u>	<u>4,929</u>

8. Creditors: amounts due within one year

	2021	2020
Accruals/trade creditors	8,389	17,329
Deferred income - Democracy & Media Foundation (Unrestricted)	-	1,439
Deferred income - Quadrature Climate Foundation (Unrestricted)	19,280	-
Deferred income - Quadrature Climate Foundation (Restricted: Open Climate Reporting Initiative)	67,791	-
Deferred income - Trust for London (Restricted: Stronger Voices Project)	2,816	14,100
Deferred income - Bertha Foundation (Restricted: Investigative Practice for Francophone Africa)	5,202	-
Deferred income - The Reva & David Logan Foundation (Restricted: Logan Talks, SPP Training &)	28,857	69,324
Deferred income - Google News Initiative (Restricted: Access To Tools Programme)	-	8,967
Deferred income - Products & Services (Unrestricted)	2,878	6,612
Total	<u>135,212</u>	<u>117,771</u>

9. Analysis of net assets between funds

	2021	2021	2021
	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Net current assets	194,009	240,577	434,586
Creditors: amounts falling due 1 year	-	(8,389)	(8,389)
Creditors: deferred Income	<u>(104,665)</u>	<u>(22,158)</u>	<u>(126,824)</u>
Net assets at the end of the year	<u>89,344</u>	<u>210,030</u>	<u>299,373</u>

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2021

5. Total resources expended

	Restricted Expenditure (R.E)							Unrestricted Expenditure (U.E)					2021	2020	
	#CIJSummer & #CIJRegional Conferences	Access To Tools Training Programme	Open Climate Reporting Initiative	Investigative Practice for South Asia & Francophone Africa	Investigative Practice for LatAm	#CIJLOGAN Talks, Training & Symposium	Collaborative Community Journalism Project	Total (R.E)	Products & Services: Scheduled & Bespoke Training	Products & Services: Handbooks & Misc	Management, Fundraising & Operations	Governance	Total (U.E)	Total Expenditure	Total Expenditure
Bank & Paypal Charges	200	-	25	6	-	-	-	231	557	-	57	260	874	1,105	854
Books and Publications	-	-	-	-	-	-	-	-	-	437	-	-	437	437	0
Insurance	-	-	-	-	-	-	-	-	-	-	1,846	-	1,846	1,846	0
Trainers travel, accommodation, per diems	-	-	-	-	-	-	-	-	650	-	-	-	650	650	3,998
Bursaries travel, accommodation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Volunteers expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	300
Postage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Printing and reproduction	-	-	-	-	-	-	29.13	29	-	-	-	-	-	29	7,977
Trainers/Speakers fees	3,773	1,200	-	1,000	-	6,788	600	13,360	42,589	-	-	-	42,589	55,949	39,502
IT & Website	-	2,190	-	560	280	502	-	3,532	-	-	3,155	-	3,155	6,687	6,564
Events - venue hire & catering + AV	77	-	-	-	-	-	-	77	-	-	-	-	-	77	53,496
Accountancy fees	-	-	-	-	-	-	-	-	-	-	-	6,420	6,420	6,420	13,405
Staff travel/meals/expenses	-	-	352	-	-	1	-	353	-	-	957	37	994	1,347	0
Office supplies/equipment	-	-	-	-	-	251	-	251	587	-	1,249	-	1,836	2,087	2,937
Staff costs	11,761	5,576	15,209	4,191	18,102	31,169	10,954	96,962	22,191	-	106,651	15,236	144,077	241,039	225,462
Staff Training and Recruitment	-	-	2,882	-	-	-	-	2,882	-	-	73	-	73	2,955	156
Fellows, Programme Partners and Consultants fees	-	-	1,757	2,041	11,116	-	13,894	28,808	960	-	-	2,129	3,089	31,897	0
R&D	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Marketing cost	400	-	-	-	-	1,640	-	2,040	-	-	3,152	-	3,152	5,192	24,190
TOTAL	16,210	8,966	20,225	7,798	29,498	40,350	25,477	148,524	67,534	494	117,343	23,822	209,192	357,717	378,839

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2021

10. Movements in funds

The funds of the Charity include restricted funds with the balances below and grants held on trust for specific projects recognised and used in 2021.

	Opening Balance £	Incoming resources £	Outgoing resources £	Closing Balance £
a. Restricted Funds recognised and used				
The Reva & David Logan Foundation - Talks, SPP Training, Investigative Practice and Symposium	69,324	69,987	(69,848)	69,463
Bertha Foundation - Investigative Practice for South Asia & Francophone Africa		7,798	(7,798)	(0)
Quadrature Climate Foundation - Open Climate Reporting Initiative		20,209	(20,225)	(16)
Trust for London - Collaborative Community Journalism Project	14,100	25,477	(25,477)	14,100
Google News Initiative - Access To Tools Training Programme	8,967	8,967	(8,966)	8,968
#CIJSummer Conference 2021	0	16,489	(16,210)	280
Total Restricted Funds	92,392	148,928	(148,524)	92,795
b. Unrestricted Funds	207,597	234,344	(209,192)	232,748
Previous year's balance sheet adjustment	(26,170)			
Other unrestricted funds	181,427	234,344	(209,192)	206,578
Total Funds	<u>273,818</u>	<u>383,272</u>	<u>(357,717)</u>	<u>299,373</u>
11 Designated funds classification and movement				
Gavin McFadyen Memorial Library Fund	7,129		(2,119)	5,010
Lyra McKee Investigative Journalism Training Bursary fund (2019-2023)	13,842	10,000	(12,372)	11,470
CORE Operational Contingency	87,000			87,000
Total Designated Funds	<u>107,971</u>	<u>10,000</u>	<u>(14,490)</u>	<u>103,481</u>

CENTRE FOR INVESTIGATIVE JOURNALISM LIMITED

England & Wales - Charity number 1118602

Accounts

'CIJ Accounts 01 December 2019 to 30 November 2020'

Company no. 05471322

Charity no. 1118602

Centre for Investigative Journalism Limited

Report of the Trustees and Financial Statements

30 November 2020

'CIJ Accounts 01 December 2019 to 30 November 2020'

Centre for Investigative Journalism Limited

Legal and administrative information

For the year ended 30 November 2020

Company number 05471322

Charity number 1118602

Registered office address 37 Laurie Grove
London, SE14 6NH
United Kingdom

Operational address 37 Laurie Grove
London, SE14 6NH
United Kingdom

Secretary Joseph Farrell

Trustees Trustees, who are also Directors under Company Law, who served during the year and up to the date of this report were:

Isabel Hilton (Chair)
Andy Mueller-Maguhn
Barbora Bukovska
Eyal Weizman
Gill Phillips
Iona Craig
Joseph Farrell
Martin Tomkinson

Bankers Charities Aid Foundation Bank (CAF Bank)
25 Kings Hill Avenue
Kings Hill
West Malling
Kent, ME19 4JQ

Accountants Solid Limited
410 Davina House
137-149 Goswell Road
London EC1V 7ET

Centre for Investigative Journalism Limited

Report of the trustees

For the year ended 30 November 2020

The Trustees present their report and the financial statements for the year ended 30 November 2020.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice (SORP) - Accounting and Reporting by Charities (issued in March 2005).

Structure and governance

The Centre for Investigative Journalism Limited (CIJ) is a company limited by guarantee. It was incorporated on 3rd June 2005 and registered as a charity on 29 March 2007. The serving trustees agree to contribute an amount not exceeding £10 in the event of the company being dissolved while he or she is a member, or within twelve months after he or she ceases to be a member.

Management and control

The Board of Trustees is responsible for the overall management and control of the Charity. Operationally, day to day responsibility for running the CIJ lies with the Charity Director James Harkin supported by staff.

Aims and Objectives

The CIJ is an educational charity, a think-tank and experimental laboratory, set up:

- to train a new generation of reporters in the tools of investigative, in-depth, and long-form journalism across all media;
- to support investigative journalism as the lifeblood of a democratic society;
- to incubate promising new investigative projects and open out investigative journalism into fertile new territory.

Achievements, and main projects, programmes and activity of FY20:

The Covid-19 crisis greatly shaped this reported period. While terrible for all our communities in many ways, it has presented the CIJ with a unique opportunity to accelerate our move towards online training in our programmes, and distribute our training and reach more widely both geographically and demographically.

The financial stability we had achieved by the time the pandemic began afforded us the space to react confidently to the crisis and flourish in circumstances in which, without a stable base, we might have foundered. We grabbed that opportunity with both hands and focused our efforts on the conversion of our training from the physical classroom to the virtual one, developing a robust and comprehensive curriculum of online courses. The expertise of our core staffing and network of trainers made this transition swift and successful.

This year's substantial progress can be grouped generally into **Training & Initiatives, Events & Conferences, Ancillary Activities, and Infrastructure & Organisation.**

1. Training and Initiatives

- **Translating our Scheduled and Bespoke Training from the physical room to the virtual one and breaking geographical barriers in the process:**

Like the majority of businesses in the UK, the CIJ switched to remote working in the middle of March 2020. Being small and nimble the transition was quick and seamless, and it wasn't long before we shifted our activity focus and priorities to online training and events. We were very intent on making the best from a crisis, and what ensued was an intensely productive period of R&D and trialling in order to develop our training offer - thinking of Covid-19 not just defensively, to mitigate its temporary effects, but using it as an opportunity to experiment with all our training programmes to see how, in conjunction with our new website, we could help reinvent journalism education online.

As soon as the confinement was enforced, we started working with our team of external trainers to practice how to teach online, in the belief that doing so will benefit all our work in the future. It was no small task. Our training is effective because it is hands-on, in-depth and highly participatory. We couldn't just record some videos and call it CIJ training. Equally, sending passive material and expecting participants to master it all on their own at home wasn't the answer either. What we planned to offer is online training in small groups, a kind of Oxbridge tutorial approach allowing for direct contact with the trainer, together with practical exercises to practice what you've learnt and larger groups where the content is less hands-on, but the methods are just as interactive. We chose Zoom as our hosting platform and developed and finessed this new online training provision during the early part of 2020, allowing us to run a range of sold-out training courses over the summer.

- **Taking training out to many different regions by continuing to deliver our programme of training in digital tools (funded by the Google News Initiative and called Access-to-Tools Programme) for journalists, citizens, academics and activists:**

Our Access To Tools (ATT) programme was the first training programme we successfully translated online after the Covid crisis hit in March 2020. We were delivering our first online versions of the training as early as April 2020 to freelance journalists across the country.

During Financial Year 2020, we delivered over 25 ATT workshops, reaching local newsrooms across the UK.

- **Developing our support work in the emerging sector of community-driven investigative local news through our Community Journalism Programme**

January 2020 marked the start of our '**Collaborative Community Journalism Project**', a two-year project funded by Trust for London and aimed at extending the innovation we've fostered in community investigative journalism around the country into London.

Although the project was officially put on hold until January 2021 due to the ongoing Covid-19 pandemic, we nevertheless ran a pilot version of the programme with one of the proposed partner organisations, the Tottenham Community Press. Starting in May 2020 we provided online training, expertise and wider support to staff of the outlet. This included online training in Data Journalism, Investigative Methodology, Open-Source Intelligence, Information Security, use of Freedom of Information Regulations and Company Records. The success of the online format of that pilot led to the decision to resume the programme at full scale as early as January 2021 via the virtual classroom, whether doing it in-person was going to be possible or not.

2. Events and conferences

- **An ongoing programme of public talks:**

- **Closed Circuit:** a series of high-profile, broadcast-standard discussions on the status of information in the age of digital media. The live-streamed discussions took place in front of a studio audience at the Institute of Contemporary Art, [ICA London](#).

Part 2 of the series took place on 29 January 2020 at the ICA London.

- Meanwhile the [#LOGANCIJ Talks](#) series, our ongoing programme of free public talks, moved venues: from Goldsmiths University campus to online platform Zoom.

- **[#CIJSummer Online Investigative Journalism Conference 2020](#)** (6-11 July 2020)

The usual, campus-based conference attracts between 180 and 220 paid delegates each year. Delegates attend a minimum of one full day and a maximum of three full days of the event, selecting between 60+ courses and talks. This year, around 500 people signed up for the #CIJSummer talks and courses. Over 60% of the audience had never attended #CIJSummer before. The majority mentioned distance, time and affordability as the reason why they had not attended the London-based conference before.

- **[The 4th CIJ Logan Symposium: Collective Intelligence](#)** (16-19 Nov 2020 – online)

The programme deviated in a variety of ways from our original plan (to host it as a physical event over two days in Paris). The Symposium itself had to be re-named from “Solidarité” to “Collective Intelligence” and re-planned as an online event. Unfortunately this also meant that many of our intended partner organisations fell by the wayside as they reevaluated their priorities, which also meant a dramatic decrease in expected funding and in-kind support. This gap was more than filled by new partnerships with organisations across Europe including Reva & David Logan Foundation grantees [the Disruption Network Lab](#) in Berlin, as well as [Reporters United](#) in Athens, [Documentari Inchieste Giornalismi](#) (DIG) in Modena, and [Canal180](#) in Porto.

3. Ancillary Activities

- **Handbooks sales**

£1,411 revenue was generated in FY20 - 136 books sold.

- **The Gavin MacFadyen Memorial Library**

Since our founder Gavin MacFadyen's death, we've built a Gavin MacFadyen Memorial Library at our home in New Cross, which is currently being curated and which offers an entirely original resource of materials on investigative journalism, social and political theory, and anti-fascist campaigning work.

In the context of the pandemic, the physical curation of our catalogue had to be put on hold until such time we could return to the office and resume that work.

4. Infrastructure & Organisation:

- We have been able to invest significantly in our organisational infrastructure, by implementing the redesign and development of an [improved website](#) that shows the CIJ's work and vision in a more dynamic and modern light. Our revamped website launched in June 2020, in time for our #CIJSummer Online Conference. We successfully moved the website to a new CMS and incorporated our new visual identity. Our new website is easier to manage and more stable, with a much nicer visual sensibility.
- **The CIJ's Board of Trustees**, chaired by Isabel Hilton, has remained unchanged and stable since the appointment of three new board members in FY18, except for the resignation of Trustee and Treasurer/ Secretary of the Board Finlay Dobbie, who resigned from the Board in June 2020 for personal reasons. The Board appointed Trustee Joseph Farrell as CIJ's new Treasurer & Secretary of the Board.

At 8 members and one Board observer (Becky Gardiner, faculty member of Goldsmiths, University of London), there is no immediate plan to grow the Board membership any further.

Funding for FY20:

- 2020 was year 2 of the three-year unrestricted-funding commitment from **The Reva and David Logan Foundation**. Their contribution for FY20 was \$100,000. 2020 was also the year we hosted the 4th biennial Logan Symposium. We received a restricted grant of £124,435 to cover the costs of organising and hosting the Symposium in FY20 as well as delivering a series of public talks and a source-protection training programme throughout FY21.
- 2020 was Year 3 of the three-year core funding commitment from **Democracy and Media Foundation** (Demokratie en Media Stiftung). At €20,000 a year, this unrestricted grant helped the CIJ navigate the difficult transition period after the death of our charismatic founder Gavin MacFadyen. That transition is now complete, and very successful; the CIJ finds itself with a more solid financial foundation than ever before, it's vastly improved its governance, and has expanded its numbers trained and its international footprint year on year since 2017. We're grateful to D&M for their support and trust.
- **Bertha Foundation** renewed their contribution for another year (October 2019-September 2020) to the amount of £10,000.

- Our exciting Access To Tools Programme, a partnership with the **Google News Initiative** launched in 2018 to teach digital tools, entered its third phase, from February 2020 until February 2021.
- At the end of FY19, we secured a two-year grant of £60,000 from **Trust for London** to fund our new Collaborative Community Journalism initiative. Although the start of Year One was pushed from January 2020 to January 2021, we went ahead and, with the Trust for London's approval, undertook an online pilot programme in Autumn 2020, which used a small portion of the £33,000 funding allocated to Year One of the project.
- **The Lorana Sullivan UK Foundation** (LSF) continued with a three-year commitment (£10,000 per year) to support our annual Lyra McKee Investigative Journalism Training Bursary scheme from 2019 to 2021. The programme was put on hold in 2020 due to the pandemic. It was decided later in the year that the scheme would resume in 2021 as a 10-month training programme delivered fully online. LSF's commitment to fund our annual Regional Investigative Journalism for three consecutive years starting in 2019 was similarly put on hold in 2020. Because of the local nature of the regional conference, it is an event we can only host in-person and on location. Belfast was the chosen venue for 2020 - the LSF-funded event was cancelled and it is now postponed until such time it can take place in person.

CIJ funding consists of the following funds:

- **Restricted funds:** Funds where use is limited to a specific purpose. These purposes are determined by donors. Restricted income has to be spent on the specific project or programme for which it was raised. Any such money left unspent at the end of the project has to be paid back to the donor, unless agreed otherwise
- **Designated funds:** Reserves set aside from unrestricted funds for potential or known future costs. This is decided by Trustees based on advice from management.
- **Unrestricted funds:** Reserves available for any activity within CIJ to support its charitable objectives. Unrestricted funds are made up of designated funds and general funds.
- **The need for free financial reserves:** In addition to the financial reserves placed in a designated fund, the Trustees believe the level of free financial reserves will enable the charity to continue to grow, preserve working capital and cover short-term risks and uncertainties and other contractual obligations.

At the close of FY19, we successfully reached our **financial reserves** target of £87,000 of our net unrestricted surplus. This sum is the equivalent of 6 months of operating costs and is the target set by the CIJ's Reserves Policy. This **CORE Operational Contingency fund** is kept in a dedicated CAF bank account.

Balances of our designated funds as of 01/12/2020:

- Gavin MacFadyen Memorial Library fund: £7,129
- Lyra McKee Investigative Journalism Training Bursary fund: £13,842
- Core operations contingency (financial reserves): £87,000.00
- **Total balance = £107,971**

Financial Review

Result for the year: Total income for the year was £436,637 (2019: £444,621) of which £403,495 (2019: £350,602) was from donated grants, without which the CIJ would have been unable to generate the current range and volume of training and educational activity.

The Charity's principal sources of unrestricted funding for the year were the Reva and David Logan Foundation, the Google News Initiative, Democracy and Media Foundation (Democratie en Media Stiftung) and Bertha Foundation.

Additional unrestricted income was generated from our scheduled & bespoke training provision, as well as the sales of our CIJ handbooks. A very small proportion of income came from individual donations.

The Charity's sources of restricted funding for the year were the Reva and David Logan Foundation, and Trust for London.

Total expenditure for the year was £378,839 (2019: £332,015). The increase in expenditure was mainly due to the Logan Symposium, which we hosted in November 2020.

The Charity's unrestricted surplus balance at the end of FY20 is made of

- £99,626 of free unrestricted surplus in the Charity's CAF Bank current account
- £87,000 of a CORE Operational Contingency fund (financial reserves) kept in a separate CAF bank account

Investment Powers

CIJ has no investment assets and its cash funds are held in a CAF Bank current account.

Risk Management

The Trustees actively and regularly review the main risks which the CIJ faces. Being able to reach the target set by CIJ's Financial Reserves Policy of six months' worth of operating costs addresses the principal risk identified by the Trustees at the end of FY17.

The CIJ maintains a Risk Register. Main risks are reviewed regularly at Board Meetings.

Statement of Responsibilities of the Trustees

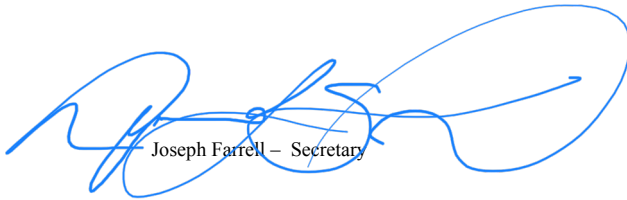
The trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with special provisions of the Companies Act 2006 relating to small companies.

On behalf of the Board of Trustees:



Joseph Farrell – Secretary

Date 19th July 2021

'CIJ Accounts 01 December 2019 to 30 November 2020'

Independent Examiner's report

To the members of

Centre for Investigative Journalism Limited

I report on the accounts for the year ended 30 November 2020.

Responsibilities of the Directors for the preparation of accounts

The Charity's Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The Trustees consider that an audit is not required for this year under Section 144 of the Act and that an independent examination is needed. The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants (CIMA).

It is my responsibility:

- to examine the accounts under section 145 of the Charities Act
- to follow the applicable Directions given by the Charity Commission (under section 145(5)b of the Act), and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement


My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not comply with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed :	<small>DocuSigned by:</small>  <small>7B8A8F643B194D7...</small>	Date	7/23/2021
Name	Mathews Chanza		
Professional Qualification	Associate Chartered Management Accountant (ACMA)		
Address	Solid Limited, Davina House, 137-149 Goswell Road, London, EC1V 7ET		

'CIJ Accounts 01 December 2019 to 30 November 2020'

Centre for Investigative Journalism Limited**Statement of financial activities** (incorporating an income and expenditure account)**For the year ended 30 November 2020**

	Note	Restricted £	Unrestricted £	2020 Total £	2019 Total £
Incoming resources					
<i>Voluntary Income</i>					
(events & training sales)	2	5,298	24,686	29,984	81,422
<i>Incoming resources generated from grants</i>	3	175,275	228,220	403,495	350,602
<i>Other incoming resources (handbooks&misc)</i>	4	-	3,157	3,157	12,597
Total incoming resources		<u>180,573</u>	<u>256,063</u>	<u>436,637</u>	<u>444,621</u>
Resources expended					
<i>Charitable activities</i>					
#CIJSummer & #CIJRegional Conferences		5,114	-	5,114	70,246
Products&Services: Scheduled & Bespoke Training		28,336	167,624	195,960	118,853
Products&Services: Handbooks & Misc		-	5,841	5,841	9,935
#CIJLOGAN Talks, Training & Symposium		78,833	-	78,833	48,520
Management, Fundraising & Operations costs		-	79,030	79,030	76,893
Governance		-	14,062	14,062	7,568
Total resources expended	5	<u>112,282</u>	<u>266,557</u>	<u>378,839</u>	<u>332,015</u>
Net movement in funds		<u>68,291</u>	<u>(10,493)</u>	<u>57,798</u>	<u>112,606</u>
Reconciliation of funds					
Total funds brought forward		<u>24,100</u>	<u>218,090</u>	<u>242,190</u>	<u>129,584</u>
Total funds carried forward		<u><u>92,391</u></u>	<u><u>207,597</u></u>	<u><u>299,988</u></u>	<u><u>242,190</u></u>

All the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10 to the financial statements.

*'CIJ Accounts 01 December 2019 to 30 November 2020'***Centre for Investigative Journalism Limited****Balance sheet****As at 30 November 2020**

	Note	2020 £	2020 £	2019 £
Current assets				
Debtors	7	4,929		1,767
Cash at bank and in hand		<u>412,830</u>		<u>340,064</u>
		417,759		341,832
Liabilities				
Creditors: amounts due within one year	8	<u>(117,771)</u>		<u>(99,641)</u>
Net current assets			299,988	242,190
Net assets	9		<u>299,988</u>	<u>242,190</u>
Funds				
Restricted funds			92,391	24,100
Unrestricted funds				
a. Designated Funds				
Gavin MacFayden Memorial Library			7,129	8,089
Lyra McKee Investigative Journalism Training Bursary			13,842	15,891
CORE Operational Contingency			87,000	87,000
b. Other Unrestricted funds			<u>99,626</u>	<u>107,109</u>
Total charity funds			<u>299,988</u>	<u>242,190</u>

For the year ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts were approved by the Board of Trustees and were signed on its behalf by:



Joseph Farrell - Secretary

Date:



19th July 2021

'CIJ Accounts 01 December 2019 to 30 November 2020'

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2020

1. Accounting policies

Income

- a) The accounts have been prepared under the historical cost convention, with items recognised at cost or transaction value unless stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice :Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.
- b) All incoming resources are included on the Statement of Financial Activities (SoFA) when ;
- the charity becomes entitled to the resources;
 - it is more likely than not that the trustees will receive the resources; and
 - the monetary value can be measured with sufficient reliability.
- c) Grants and donations are only included in SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS SORP)
- e) In the case of performance-related grants, income is only recognised to the extent that the Charity has provided the specified goods or services as entilement to the grant only occurs when the performance related contitions are met (5.16 FRS 102 SORP)
- f) The Charity has received no Government grants in the reporting period
- g) Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or yerns of the appeal have specified otherwise.
- h) Contractual income and performance-related grants are only included in SoFA once the Charity has provided the related good or services or met performance related conditions.
- i) Donated services and facilities are included in SoFA when received at the value of the gift to the Charity provided the value of the gift can be neasured.
- j) Donated services and facilities that are consumed immediately are recognised as income with an equivalent with an equivalent amount recognised an an expense under the appropriate heading in SoFA.
- k) The Charity has incurred expenditure on support costs.
- l) Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Expenditure and liabilities

- m) Resources expended, which include irrecoverable VAT, are recognised in the period in which they are incurred unless they relate to future events, in which case they are shown as deferred expenditure on the balance sheet at year end.

n) Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

o) Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity costs categories on a basis consistent with the use of resources.

p) The Charity made no redundancy payments during the reporting period.

q) The Charity is exempt from corporation tax on its charitable activities.

2. Voluntary income

	Restricted Funds 2020 £	Unrestricted Funds 2020 £
#CIJSummer & #CIJRegional Investigative Journalism Conferences ticket sales	5,298	
Products&Services: Scheduled and Bespoke Training Income		24,686
Total	<u>5,298</u>	<u>24,686</u>

3. List of donations

	Restricted Funds £	Unrestricted Funds £
Bertha Foundation		8,000
The Reva & David Logan Foundation		73,176
The Lorana Sullivan UK Foundation		1,790
Trust for London - Collaborative Community Journalism Project	16,500	
Democracy & Media Foundation		17,234
The David & Elaine Potter Foundation		
The Reva & David Logan Foundation - #CIJLOGAN Symposium 2020	124,435	
Google News Initiative - Access To Tools Training Programme	34,340	
Google News Initiative		128,020
Other donations		
Total grants received	<u>175,275</u>	<u>228,220</u>

4. Other Incoming resources

	Restricted Funds £	Unrestricted Funds £
Interest received		-
Other Income (Handbook Sales)	-	3,157
Total other incoming resources	<u>-</u>	<u>3,157</u>

'CIJ Accounts 01 December 2019 to 30 November 2020'

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2020

5. Total resources expended

	Restricted Expenditure (R.E)				Unrestricted Expenditure (U.E)					2020	2019
	#CIJSummer & #CIJRegional Conferences	Access To Tools Training Programme	#CIJLOGAN Talks, Training & Symposium	Total (R.E)	Products & Services: Scheduled & Bespoke Training	Products & Services: Handbooks & Misc	Management, Fundraising & Operations	Governance	Total (U.E)	Total Expenditure	Total Expenditure
Bank & Paypal Charges	102			102	-	-	752		752	854	1,964
Books and Publications				-					-	-	0
Conference fees & subscriptions				-					-	-	0
Equipment/Insurance				-				-	-	-	1,207
Trainers travel, accommodation, per diems	636	1,387	1,129	3,152	435		300	111	846	3,998	17,566
Bursaries travel, accommodation				-			-		-	-	4,865
Volunteers expenses				-			300		300	300	950
Postage				-			-		-	-	307
Printing and reproduction				-	5,978		1,999		7,977	7,977	904
Trainers, Speakers & Professional fees	2,674	6,600	2,562	11,837	27,665				27,665	39,502	25,531
IT, Telephones & Website				-				6,564	6,564	6,564	5,742
Events - venue hire & catering + AV	151		0	151	53,345				53,345	53,496	27,457
Accountancy fees			1,466	1,466			11,939		11,939	13,405	7,825
Staff travel/meals/expenses				-			-		-	-	1,493
Office supplies/Utilities				-			2,937		2,937	2,937	2,770
Staff costs	1,551	20,349	53,025	74,925	76,661	3,842	62,646	7,388	150,536	225,462	213,076
Staff Training				-			156		156	156	3,381
Fellows/Consultants fees				-					-	-	0
R&D				-					-	-	1,141
Marketing cost			20,650	20,650	3,540				3,540	24,190	15,836
TOTAL	5,114	28,336	78,833	112,282	167,624	5,841	79,030	14,062	266,557	378,839	332,015

Unrestricted Staff costs are allocated according to an estimate of staff time attributed to each activity, breakdown as shown below:

Training (50%), Handbooks & Other products&services (3%), Mngmt, Fundraising & Operations costs (42%), Governance (5%).

CIJ Accounts 01 December 2019 to 30 November 2020'

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2020

5. (continued)

Staff costs and numbers	2020	2019
	£	£
Salaries and wages	197,282	189,401
Employer's NI	<u>28,180</u>	<u>23,675</u>
Total emoluments paid to staff were:	<u>225,462</u>	<u>213,076</u>

No employee earned more than £60,000 during the year.

The average monthly number of employees during the year was:	2020	2019
Executive Director	1	1.0
Other Staff	<u>3.5</u>	<u>3.5</u>
Number of full-time staff	<u>4.5</u>	<u>4.5</u>

6. Taxation

No provision has been made for corporation tax in view of the company's charitable status

7. Debtors

	2020	2019
Other debtors	4,829	863
Accrued Income	<u>100</u>	<u>904</u>
Total	<u>4,929</u>	<u>1,767</u>

8. Creditors: amounts due within one year

	2020	2019
Accruals/trade creditors	17,329	9,295
Deferred income - Democracy & Media Foundation (Core)	1,439	1410.06
Deferred income - Bertha Foundation (Core)	0	8,000
Deferred income - Trust for London (Restricted: Collaborative Community Journalism Project)	14,100	16,500
The Reva & David Logan Foundation (Restricted: Logan Talks, Training & Symposium)	69,324	24,100
Google News Initiative (Restricted: Access To Tools Programme)	8,967	39,480
Deferred income - Other	6,612	856
Total	<u>117,771</u>	<u>99,641</u>

9. Analysis of net assets between funds

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Net current assets	92,391	325,368	417,759
Creditors: amounts falling due 1 year	-	(17,329)	(17,329)
Creditors: deferred Income	-	<u>(100,442)</u>	<u>(100,442)</u>
Net assets at the end of the year	<u>92,391</u>	<u>207,597</u>	<u>299,988</u>

'CIJ Accounts 01 December 2019 to 30 November 2020'

Centre for Investigative Journalism Limited

Notes to the financial statements

For the year ended 30 November 2020

10. Movements in funds

The funds of the Charity include restricted funds with the balances below and grants held on trust for specific projects recognised and used in 2020.

	Opening Balance £	Incoming resources £	Outgoing resources £	Closing Balance £
a. Restricted Funds recognised and used				
The Reva & David Logan Foundation - Talks, Training and Symposium	24,100	124,435	(79,211)	69,324
Trust for London - Collaborative Community Journalism Project		16,500	(2,400)	14,100
Google News Initiative - Access To Tools Training Programme		34,340	(25,373)	8,967
#CIJSummer Conference 2020		5,298	(5,298)	
Total Restricted Funds	24,100	180,573	(112,282)	92,392
b. Unrestricted Funds	218,090	256,063	- (266,557)	207,597
Other unrestricted funds	218,090	256,063	- (266,557)	207,597
				-
Total Funds	242,190	- 436,637	- (378,839)	299,988
11 Designated funds classification and movement				
Gavin McFadyen Memorial Library Fund	8,089	-	(960)	7,129
Lyra McKee Investigative Journalism Training Bursary fund (2019-2023)	15,891	5	(2,054)	13,842
CORE Operational Contingency	87,000			87,000
Total Designated Funds	110,980	5	(3,014)	107,971